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Mr. FREDERIC ALGAR, No. 11 Clements Lane Lombard Street, LONDON, is the authorized European Agent for the Journal.

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American Railroad Journal.

New York, Saturday, October 27, 1866.

Policy of the Trunk Lines.

The acceptance by the Grand Trunk Railway of Canada of the agreements and stipulations adopted by the trunk lines in May last, with a view to secure concert of action and the submission of all questions of dispute that may arise to the arbitrament of a Commissioner of acknowledged experience and impartiality, places the five great trunk lines between the seaboard and the West in a position to adopt and carry out a uniform and definite policy in reference to rates of transportation and general management, that, while increasing their own revenues, must, in its immediate results, very greatly enhance the value of the great bulk of the railway property of the country. The numerous railroads that apron the northern half of the United States from Boston Bay to the Kansas border with an iron net work, evidence a spirit of enterprise and progress strikingly illustrative of the American character; but at the same time, no fact is more apparent to the commonest observer than that railroad transportation among us is yet wanting in that system and regularity so essential to the highest prosperity of trade between widely separated sections of country; and

without which even moderate success in railroad management is unattainable. One half the capital invested in railroads has never yet, and is not to-day, yielding a compensating return; and that such is the case, is in a much larger degree ascribable to the prevalence of inadequate and very often ruinous rates, against which individual boards of direction are powerless to contend, than to the absence of sagacity and care in executive management, peculiar as are the intellectual requisites of successful railroading. There are doubtless many local roads that can never attain a paying position; but in the main, our railroads have been located with careful judgment and commendable foresight in estimating the sources and elements of trade and the requirements of communities; while in construction they give evidence of the highest engineering ability and skill. The cost of but few has been excessive; very few indeed require more than ordinary outlay in operating, and no sufficient reason exists why the principal lines at least, and all their more important connections, should not be brought under a system complete in all the details of transportation, and in all respects compensating, the rates being graduated to the service and the wear and tear of track and rolling stock involved in its performance. No locomotive need necessarily be run a mile, or a pound of freight moved, at a loss. Every class of service should be made to meet both immediate and every contingent expense. No one has a right to demand of any road anything for which he is not prepared to pay; but if disposed to meet any established rate of charges, it should be his privilege to command any legitimate and proper service that will expedite the delivery of his goods and property at the point of their destination; and it is manifestly the true policy of all railroad companies, and particularly the great lines of trade and travel between the East and West, to provide and maintain the very best possible facilities for the reception, forwarding and delivery of all property offered them for transportation.

We know that serious objections have heretofore existed to express and fast freight lines, as expensive to railroads; and that even now efforts are being made to excite hostility to them, on the ground that they absorb the legitimate revenues

of the roads over which they operate. The first of these objections disappear with the establishment of remunerative rates for express and fast freight transportation; while the last is in point of fact without foundation—the natural tendency of these organizations being to increase rather than diminish the revenues of railroad companies; and that such has been the case on many of the principal roads where these organizations exist under proper regulations, we have the most positive and unquestioned testimony. Hon. Thos. A. Scott, Vice President of the Pennsylvania Railroad Company, than whom there is no more experienced and far-seeing railroad manager in the country, unequivocally declares that these lines have increased the net revenues of that road without any outlay of money by the company; while at the same time they have been of most essential aid to some of its connecting lines in furnishing the business public facilities these roads would otherwise have been unable to provide. And yet it was only after years of opposition, and when it was found that Philadelphia trade was going West *via* New York, that the Pennsylvania Company assented to the introduction of these lines on its road, and under regulations subjecting them and their business to the complete control of the railroad company. The result—the large addition to the revenues of the road—unmistakably indicates what it is in the power of the trunk lines to accomplish. In vindicating the policy of the Pennsylvania Railroad Company, Mr. Scott, at the meeting of the trunk lines in May last, said that, "Believing the system of fast freight lines to be fastened upon the railway economy of the country, and to meet the policy as established for years by the New York lines, the Pennsylvania Railroad Company had procured the organization of a line that now extends over nearly two thousand miles of connecting roads, and is managed by some of the most experienced transportation men of the country, upon principles which give to the railroad company the closest supervision and control as to rates and the manner of conducting the entire business, while entailing upon the company the smallest possible tax." In point of fact these organizations have become a necessary adjunct to the business of the country. They provide their

own cars, and maintaining agents on all the principal lines and at all important points in the West and Northwest to personally superintend the delivery of freights, and adjust all claims that may arise for damages or delays, a directness of responsibility and satisfactory method of redress is at once secured. In many cases a large share of the equipment of connecting roads is provided by these organizations, and if their profits are sometimes enormous, the fact shows nothing more clearly than their importance to the business public, and the estimate placed upon the facilities they offer for the transportation of merchandise to its destination without transshipment.

In no respect can fast freight organizations under proper regulations and restrictions be regarded as antagonistic to railroads. Their tendency is to improve and economize the freighting business between distant sections of country. Nor does the business which they carry on come properly within the province of any single railway corporation. No road, whatever may be its means and its transportation facilities, can wisely undertake the establishment and superintendence of the numerous agencies at every available point of trade which give to these organizations their efficiency; and indeed were such the case, such company would assume towards every other road it might use in its operations the precise position which it is sought to make a ground of complaint against existing fast freight lines. The first duty of every road and of every board of management is rather to provide the best possible means for all business they may be able to command, devoting their own brains and energies to the development of the local traffic upon their respective lines of road. They will thus fulfil the true object of their incorporation, and derive a just and equitable profit from every service they may perform; and if those using their roads, in consequence of extended business connections and the peculiar character of the service rendered, derive greater profits, it can only be to ultimately invite competition which must even further advantage the railroad shareholder. This assumed antagonism, however, does not exist. These lines are the natural auxiliaries of railroads, needful to the business community, and largely promotive of trade between the principal commercial marts of the country.

The present great need in railroad management is system. The trunk lines are looked to to inaugurate and successfully carry out such system, securing not only remunerative rates, but the utmost promptness and safety in the transportation of freight. Their traffic, large as it now is, is destined to vastly increase as the great West and the Mississippi Valley fill up with manufactures, and the trade of the Pacific comes pouring in upon us. We need system now, that we may have system then.

Russo-American Telegraph.

The Western Union Telegraph Company's bark Clara Bell, from Ochotsk Sea, arrived at San Francisco on the 22d inst., and reports the arrival of Col. Bulkley, Engineer-in-Chief of the Russian American telegraph expedition, and party at Petropaulovski, about the end of July. All well.

The Russian steamer Sagalan arrived at Ochotsk, Sept. 10, with 10,000 roubles for the use of the

West Union Telegraph Company. Capt. Manhood, Mr. Robinson and party were well.

Hartford and New Haven Railroad.

The earnings and expenses of this road for the years ending August 31, 1865 and 1866, have been as follows:

Earnings:	1865.	1866.
From passengers....	\$944,627 39	\$909,352 21
" freight.....	456,742 62	630,911 69
" other sources..	58,341 30	51,540 23
Totals	\$1,459,711 31	\$1,591,804 13
Expenses, viz:		
Repairs of road and bridges, including new bridges	\$242,377 12	\$297,885 93
Material and labor on engines and cars, and new cars.....	180,308 57	189,118 75
Station repairs and improvements, including new buildings	56,883 60	31,889 35
Transportation and general expenses..	264,913 37	281,156 27
Wood, coal and oil..	163,880 60	151,517 31
Lost and damaged goods, gratuities, etc.....	4,013 81	6,753 91
	\$912,377 07	\$958,321 52
Balance of interest..	53,996 99	52,480 92
Taxes, state and national.....	133,806 55	121,805 08
	\$1,100,180 61	\$1,132,607 52
Net receipts	\$359,530 70	\$459,196 61

The gross earnings of the past compared with those of the preceding year, show an increase of \$132,092 82; with an increase in operating expenses of only \$40,944 45. The net receipts, after payment of interest and taxes, are \$99,665 91 in excess of those of the previous year.

The number of miles run by passenger trains during the year was 295,394; by freight trains, 161,928; by other trains, 40,080—total, 498,002, which is 45,764 in excess of the previous year, the increase being principally in freight trains. The total number of passengers carried during the year was 929,457; tons of freight transported, 352,921—showing an increase in the former of 4,956, and in the latter of 114,668.

The receipts from passengers are less than in the previous year, by \$35,275 18; while the receipts from the transportation of freight are \$174,169 07 more. The Report says:

The very large increase of our freighting business, (equal to 38 per cent. upon the business of last year), has brought with it the necessity of further additions to our equipment, and to the ground and tracks at some of the stations. There have been built, during the year, at our own shops, one first class Locomotive, one first class passenger car, and thirty freight cars, the cost of which is included in the accounts of current expenses of operating the road. We have also purchased twenty additional freight cars, recently delivered, which will be included in the accounts for the coming year.

There has been paid during the year, for real estate, at Springfield, Hartford, Meriden and North Haven, for necessary enlargement of station grounds, the sum of \$40,157 72.

The Iron Bridge, over the Connecticut River, has been completed, with the exception of the erection of a hand railing on the north side, the materials for which are provided. It exhibits satisfactory evidence of permanence and stability. There has been paid, on account of this structure, since our last report, \$58,493 67. This added to

the amount stated in that report, and including \$35,000 previously charged to current expenses, makes the whole cost of the bridge, as appears in our accounts, to be \$272,463 47. The amount expended during the year just past, is included in the current charges for the year.

A new bridge over the Farmington River, at Windsor, to be composed of seven stone arches, of 54 feet clear span each, was commenced early in the present season, and would have been completed this season, if the stone for the arches could have been procured in time. All the most difficult and perplexing portion of the work is done. All the foundations are finished. All the piers and one abutment are ready to commence the arches; the other abutment will be brought to the same condition within a few days, and the construction of the arches will be postponed till the next spring. There has been expended on this work, to the present time, \$31,269 65, which is included in the current expenses of the year. It is estimated by the superintendent, that \$15,000 will cover all the additional expenditure necessary to its entire completion. When this is done, there will be no bridge on the road, of any importance, composed of perishable material.

It will be observed that in the account of gross earnings for the year, no credit is given for receipts for mail service. Nothing has been received from the Government on that account, since the commencement of the present contract term, July 1st, 1865, for the reason that we have as yet been unable to make any contract for the service for the current term. The only offer made to the company, is at a less rate than has been heretofore paid for similar service, while the expenses of operating the road, have increased from 50 to 75 per cent. We have continued to carry the mails, in the hope that upon a more careful consideration of the matter, the Department would yet take a more reasonable view of the subject, and feeling unwilling to subject the public to the embarrassment and inconvenience which would result from an interruption of the regularity of mail transportation, so long as any chance remains of a proper recognition on the part of the Post Office authorities, of the value of the services rendered by the company.

But little progress has been made in our suits with the New York and New Haven Railroad Company. The judgment recovered in the Superior Court in favor of this company, has been carried to the General Term and there affirmed, and has now been taken by appeal, to the Court of Appeals, where it awaits the determination of the court of last resort. The second suit is awaiting the decision of the Court of Appeals, upon the questions in dispute, which are substantially the same in both cases.

The steamer "Orient," heretofore mentioned as built by this company, has not yet been put to active service, and is lying at a wharf at New York.

In the early part of the year just past, the officers of the New Britain and Middletown Railroad Company, representing the road mentioned in our last report, extending from Berlin to New Britain, proposed that this company should, in some proper form, become the proprietors of that road, and after a careful consideration of the subject by this Board, being satisfied that the road could be purchased at a rate which would pay a reasonable profit upon its cost, and in addition would become a large contributor to the business of the main line and Middletown Branch of this road, a negotiation was made by which this company should advance funds for the payment of the indebtedness of that, and also for the purchase of its stock by certain officers of this company in trust, at a rate which would make the cost of that road, including certain assessments and purchases of real estate, a little over One Hundred Thousand Dollars. These arrangements have been carried out, as will appear by the Secretary's report, to the extent of \$89,335 19. About Twenty Thousand Dollars more will be required to complete the arrangement, when the entire stock of that road will be held in trust by the officers of this company. It is proposed to increase that stock

to an amount sufficient to cover the advances made for its indebtedness, and then merge it in the stock of this company. The new stock of this company, thus created will be held by its officers in trust, and can be disposed of as the stockholders or Board of Directors shall determine.

Resolutions authorizing this merger, will be offered for the consideration and action of the stockholders, as indicated in the notice for the meeting.

A dividend of three dollars per share, free of Government Tax, was declared, payable on the 1st day of October.

INCOME ACCOUNT.

The income account of the company for the past year has been as follows:

Cash on hand September 1, 1865...	\$137,138 29
Receipts from passengers	909,352 21
" expresses	47,401 39
" freight	630,911 69
" rents and wharfage..	4,138 84
Sales of stock	14,600 00
" old buildings	240 00
Debts due the company, decreased.	9,902 81

\$1,753,745 23

Dividends paid	\$355,092 00
Interest	52,480 92
Operating and repairing road	974,568 51
Taxes—State and National	121,805 08
Real estate	40,157 72
Steamboat "Orient"	4,313 05
Balance due from New Britain and Middletown R. R. Co.	60,835 19
570 share of stock of do	28,500 00
Cash on hand	115,992 76

\$1,753,745 23

GENERAL STATEMENT.

The following from the Ledger, presents a general statement of the affairs of the company September 1, 1866:

Capital stock	\$3,000,000 00
Bonds	927,000 00
Contingent fund	390,311 15
Reserved fund	150,000 00
Profit and loss	194,756 61
Dividends unpaid	13,000 00
Debts due by the company	119,497 11

\$4,794,564 87

Railroad, depot buildings, etc.	\$3,129,047 20
Real estate, lands, dwellings, etc.	127,507 43
Equipment, engines and cars	254,000 00
Middletown extension railroad	27,682 66
Bonds purchased	37,000 00
Tomlinson Bridge stock	102,888 67
Advances to Tomlinson Bridge Co.	34,768 92
Wood, stock and tools	212,129 70
Debts due the company, including account due from N. Y. & N. H. R.R. Co., unadjusted, and funds in the hands of agents	299,718 70
Balance due from N. B. & M.R.R.Co.	60,835 19
New Connecticut River Bridge	178,964 80
Steamboat "Orient"	185,528 84
N. B. & M. R. R. stock	28,500 00
Cash on hand	115,992 76

\$4,794,564 87

The office of the company is at Hartford, Conn. The directors chosen September 19th, 1866, are as follows:

President.—C. F. POND.

Directors.—Charles F. Pond, Julius Catlin, H. C. Robinson, Cornelius Vanderbilt, John A. Robinson, Ezra C. Read, Chester W. Chapin, A. G. Hazard, Samuel H. Parsons.

Vice President.—W. P. BURRALL.

Treasurer.—C. M. POND.

Secretary.—S. P. CONNER.

Superintendent.—E. M. REED.

Railroads in Kansas.

A correspondent of the *N. Y. Times*, writing from Leavenworth under date of Oct. 10, 1866, says: "Kansas is about to become gridironed with railroads, if the many proposed routes are ever completed. The Union Pacific is now in running order to Fort Riley, a distance of a hundred and thirty-five miles, and in another year will be completed for a distance of four hundred miles from the Missouri River. The Atchison road is in running order a distance of twenty miles, with twenty more under completion, but so rapid is the advancement of the two great Pacific routes that the smaller branches now in progress of construction will be left almost entirely unnoticed until they reach some prominent point. Lawrence is striving to become a railroad centre. One of the most important roads yet projected is the Leavenworth, Lawrence and Galveston road, from Leavenworth to Lawrence. The road is completed, or rather the branch that will be used. It is a straight road, seven hundred miles in length, and reaching salt water (Galveston on the Gulf) in that distance. It has more advantages and resources than any road now in contemplation, and has Government subsidy of 64,000 acres to the mile, besides a State land grant of 125,000 acres. Three out of the five counties have voted aid in the shape of bonds, and it will fail only for lack of enterprise, of which there is little probability. I do not suppose that there is any portion of the country that is so determined upon the railroad question as Kansas."

Baltimore and Ohio Railroad.

The Baltimore and Ohio Railroad Company have established a Fast Freight Line to the West, to be run at unprecedented speed. It is called the "Baltimore and Ohio Lightning Express," and is designed especially, if not exclusively, for the Oyster and Dry Goods trades. Nearly all the great cities of the West, Northwest and Southwest receive their supplies of oysters from Baltimore—which is the great oyster mart of the country. To accommodate these businesses fifty new and substantial cars have been constructed by the company. Each car is built upon passenger trucks, thus ensuring both speed and safety, while the cars themselves are constructed in the strongest possible manner, and handsomely painted and lettered. We learn that arrangements have been fully effected by the Baltimore and Ohio Company, with all its connecting lines in the West, to push this business through with all possible speed. The time, on oysters, to Cincinnati, will be less than thirty hours from the hour of departure from Baltimore, and to Chicago fifty hours, to Columbus twenty-four, Indianapolis thirty-six, Parkersburg and Wheeling nineteen, while to Dayton, Toledo, Detroit, St. Louis, Louisville and other points West, Northwest and Southwest, the transit will be proportionately rapid.

In addition to the requirements of the oyster business, the necessity for these extraordinary facilities has been increased by the large importations of fine French and English goods by the Liverpool steamers. The increased sales of these descriptions of goods in Baltimore make their rapid transportation to the principal Western cities highly desirable, and it is hoped that this additional advantage will materially aid in attracting new buyers and increased business to the

enterprising city of Baltimore. It must of necessity prove, as in the case of the company's other great enterprise—the Liverpool line—a decided success. The new arrangement went into operation on the 22d inst.

Blue Ridge Railroad.

The stockholders of the Louisville and Nashville Railroad, at their annual meeting on the 1st October, determined upon the extension of their Lebanon Branch Road from Crab Orchard, its present terminus, to the Tennessee line, at a point to which the Knoxville and Kentucky Railroad is now being built. This fact in itself would be an unimportant event but for its ultimate bearing on the prospects of the Blue Ridge Road, where the great Northwest crosses the Ohio River, on a permanent iron bridge, which is now being constructed at Louisville, and journeys Southward to Knoxville over an unbroken line of first class railroads. It will not be for the purpose of making Knoxville its depot, far from it. The stream of travel, the gigantic tonnage, from the valleys of the Ohio and Mississippi, and from the shores of the great lakes, are seeking an outlet on the South Atlantic coast, and the connecting link is the Blue Ridge Railroad.—*Charleston Courier*, 16th.

North Missouri Railroad.

For the last few months the construction of the road from Macon, on the Hannibal and St. Joseph Railroad, to the Iowa State line, and of a branch to the Missouri River at Brunswick, has been rapidly progressing. The first secures at no distant day a connection with a road building south from St. Paul; and the extension of the latter to a junction with the Platte County Railroad, near Leavenworth, insures a line to Omaha. The importance of this last named line is so manifest that the North Missouri Railroad Company have just put the balance of their West Branch, from Brunswick to Leavenworth City, under contract, binding the contractor to complete the work within one year from the first of next January.—*St. Louis Republican*.

Manassas Gap Railroad.

Mr. Marshall, the President of this company, contradicts in the *Lynchburg Virginian*, the statement of the Harrisonburg Commonwealth, published in our last issue, and says he made two distinct proposals in writing to the Baltimore and Ohio Company. The first was a short loan of \$45,000, for the purpose of immediately finishing the road from Strasburg to Kratzers. The other proposal was a loan of \$100,000, which, with the means at the command of the Manassas Company, were to be used in the construction of the road between Winchester and Strasburg.

The Poughkeepsie and Eastern Dutchess County people are exhibiting considerable interest in the projected railroad east from Poughkeepsie to intersect the New-England lines. A meeting was held at Washington Hollow on the 19th, to forward the matter. One of the speakers stated as an argument in its favor that a connection could be made with the Walkill Valley Road at New Paltz, by building a line of nine miles on the west side of the river, and thus the coal fields of Pennsylvania, as well as the Great West, would be opened up to them by a direct line.

The North Bridgewater (Mass.) Gazette, says the capital stock of the Hanover Branch Railroad has been subscribed, the first assessment of twenty per cent, paid in, the road staked out, and the grading will shortly be commenced. The road extends from North Abington, through East Abington, West and South Hanover to Hanover Four Corners.

Staten Island Railroad.

This road is 13 miles in length, extending from Vanderbilt Landing to Tottenville. The length of double track, including sidings, is 0.33 mile. Weight of rail per yard, 56 lbs. The equipment consists of 2 locomotives, 6 passenger, and 6 baggage, mail and express cars.

The following is a comparative statement of the receipts and expenditures for the fiscal years ending September 30, 1864 and 1865:

Receipts:	1864.	1865.
From passengers	\$46,450 84	\$62,098 32
" freight	1,357 75	2,511 20
" rents, mails, ferry receipts, &c.	136,052 36	210,378 41

Totals

Totals	\$183,860 45	\$274,987 93
Payments, other than for construction:		
Transportation expenses		
—ferry and road ...	\$98,307 79	\$163,956 98
Interest	14,282 03	23,637 55
Dividends on stock, 8 per cent.		50,264 00

Totals

The earnings of the company in the years named were as follows:

	1864.	1865.
From passengers	\$46,450 84	\$62,098 32
" freight	1,357 75	2,511 20
" other sources	136,052 36	210,378 41
	\$183,860 45	\$274,987 93

The Expenses, of maintaining and operating the road were:

Repairs of road	\$3,487 44	\$4,798 84
Repairs of buildings ..	170 89	80 94
Taxes	137 90	143 85
Repairs of engines ...	3,585 25	4,288 16
" cars	1,406 33	2,202 24
Office expenses	947 49	656 02
Porters, watchmen and switch tenders, etc. ...	2,624 43	2,966 65
Conductors, etc.	1,596 87	2,260 00
Engine and firemen ...	2,349 33	2,790 15
Fuel and preparing ...	6,592 39	8,545 83
Oil and waste	797 84	1,149 59
Loss and damage	103 00	345 00
Contingencies	2,850 00	1,890 00
	\$26,649 16	\$32,117 27

COST OF ROAD AND EQUIPMENT.

	1864.	1865.
For graduation masonry, bridges and superstructure, including iron	\$198,972 15	\$209,886 88
Passenger and freight stations buildings, engine & car houses, machinery, and fixtures	4,702 95	5,201 69
Land, land damages and fences	58,156 43	71,045 34
Locomotives and fixtures and snow plows	17,517 64	17,517 64
Passenger, baggage, freight and other cars	16,755 76	16,755 76
Engineering and agencies	20,949 15	15,126 31
Totals	\$317,054 08	\$335,533 62

STOCK AND DEBTS.

	1864.	1865.
Capital stock	\$628,100 00	\$628,500 00
Funded debt	200,000 00	200,000 00
Floating debt	140,000 00	120,000 00

Totals

The number of miles run by passenger trains

in 1865, was 47,098; against 45,229 in 1864—an increase of 1,869. Number of passengers carried in 1865, 273,588; do., carried one mile, 2,188,724. In 1864, the number carried was 222,391, and the mileage of do., 1,556,737—an increase in passengers of 51,197, and in mileage of 631,987.

Grand Trunk Railway of Canada.

The following is the report of the directors for the half year ended June 30, 1866, presented at the meeting of the proprietors in London on the 4th inst.:

The gross receipts upon the whole undertaking, including the Buffalo and Champlain lines, have been... £637,425 8 9
Deduct the ordinary working expenses (being 63.29 per cent. 403,419 0 0

Leaving a balance of £234,006 8 9
Deduct the renewals of the permanent way and works in the half year (all debited to revenue)..... 26,286 0 0

Leaving an available net balance of. £207,720 8 9

This balance is thus distributed:

To amount of postal and military revenue for half year due to the holders of postal and military bonds	£28,286 5 7
To discount on American currency	14,264 6 2
To interest, &c., paid on lands	2,258 14 9
To interest on mortgage to Bank of Upper Canada	4,423 16 1
To interest on loans, bankers' balances, promissory notes, European exchange, &c.	3,159 13 10
To interest on British American Land Company's debentures	616 8 9
To interest on Montreal Seminary debentures	616 8 9
To interest on Island Pond debentures	2,700 0 0
To half yearly instalment on Portland sinking fund	2,311 12 10
To Atlantic and St. Lawrence lease (in full)	32,785 14 0
To Detroit line lease (in full)	11,250 0 0
To equipment bond interest	10,524 0 0
To Montreal and Champlain Railway Company's proportion	10,273 19 5
To Buffalo and Lake Huron proportion	25,646 7 8
To the full interest on first preference on bonds and stocks	58,354 11 7
To second do. do. (short charged in previous accounts)	47 16 10
Balance carried to next account ..	200 12 6
	£207,720 8 9

The gross receipts and the net balance in the half year are in each case the largest ever earned in the June half of the year. The gross receipts (£637,425) exhibit an increase over the gross receipts of the corresponding half of 1865, (£614,876) of 22,549, or 3.65 per cent. The increase consists of 43,612, passenger traffic, including mails and express freight receipts, or a rate of increase of no less than 21.03 per cent.; but from these figures must be deducted 22,346, decrease in the merchandise traffic, or 5.87 per cent., the decrease being in the "foreign" or "traffic interchange" with other (chiefly United States) companies, and also in cattle traffic receipts and smaller items of traffic, reducing the net increase to 3.65 per cent., as before stated.

A considerable portion of the above increase, viz., 18,810, is payable to the holders of postal and military bonds and does not augment the net revenue available for preference bonds and stock interest, but it is satisfactory to know that so much revenue has been earned, notwithstanding the serious loss, and disturbance, and suspension of all business caused by the threatened Fenian invasion of March, and the actual violation of the

soil of her Majesty's dominions which took place in June last.

The Reciprocity Treaty expired on the 17th of March last, and the directors watched with anxiety the results upon your traffic and net revenue following so large a change in the course of Canadian trade. It is satisfactory to state that, notwithstanding the Fenian raids, the traffic of the fifteen weeks from 17th March to 30th June, 1866, showed only a small decrease under that of the corresponding period of last year, whilst the receipts in the nine weeks from 30th June to September 1, show an increase of 8,224, over the corresponding period of 1865; when the treaty was in full operation. The results of the "fall" or autumn trade will further show how far internal can supply the want of an international interchange of the products of the soil, and will also exhibit the results of the new demand from the lower provinces for the flour and grain of Upper Canada.

The ordinary working expenses show an increase of 6,393, or at the rate of 1.61 per cent., as the cost of earning the increase of traffic of 3.65 per cent.

The loss on American currency has again been large, no less than 14,264, but it contrasts favorably with the corresponding half of 1865, in which the loss was 35,849.

The losses on American currency from 1862 have been 228,556, divided as follows:—

Half year ended June, 1862	£887 8 5
Dec., 1862	13,671 14 4
June, 1863	6,588 19 5
Dec., 1863	20,032 17 4
June, 1864	
Dec., 1864	78,413 3 6
June, 1865	35,849 7 10
Dec., 1865	58,848 3 4
June, 1866	14,264 6 2
	£228,556 0 4

The price of gold during the half year has fluctuated between the rates of 125 and 166, the price of June 30, having been 153.

The net debit to capital account in the half year is only 4,000, the particulars of which are given in the accounts.

The directors propose—after providing for all bankers' charges, interest on loans, land rents, the lease rents of the Atlantic and St. Lawrence and Detroit lines, the equipment mortgage interest, and the proportions due to the Buffalo and Champlain Companies—to pay a cash dividend upon the 1st preference bonds, which will absorb 58,334, 11s. 7d., and leave 200, 12s. 6d. to be carried over to next account. The interest on the 1st preference bonds and stocks will be payable on after the 15th of October.

By the "Arrangements Act, 1862," the interest not paid in cash for the June half year remains undealt with until the close of the December half year.

Her Majesty's provinces on the American continent having concurred through their Legislatures in the basis of a general confederation, there can be little doubt that early next session this great measure will be completed by the legislation of the Imperial Parliament.

The bill for enabling the fusion of net receipts between the Grand Trunk and Buffalo and Lake Huron Companies received the assent of the Governor General in Council on the 15th August. The bill will be submitted to the proprietors at a future special meeting.

It will be satisfactory to those who have waited so long and patiently for a return on the large capital invested in the Grand Trunk Railway to know that despite every cause, political and other, of embarrassment and anxiety, the undertaking is steadily improving in stability and income, and has now fully demonstrated its necessity and value to British North America as a great highway of communication both in times of peace and war. On behalf of the Board,

EDWARD W. WATKIN, President,

Northern (Canada) Railway.

At a general meeting of the proprietors of this road held at Toronto, Ca., on the 8th ult., the report of the directors for the half-year ending 30th June, 1866, was presented. From this we learn that the gross traffic receipts from all sources have amounted to \$252,999 33 (51,986*l.* 3*s.* 2*d.* stg.), as against \$247,451 25 (50,846*l.* 2*s.* 11*d.* stg.) for the corresponding period of 1865, and showing an increase in favor of 1866 of 2.24 per cent.

The ordinary working expenses of the half-year have amounted to \$150,218 70 (30,866*l.* 17*s.* 2*d.* stg.), or at the rate of 59.38 per cent. of the earnings, as against \$143,143 91 (26,413*l.* 2*s.* 7*d.* stg.), or 57.81 per cent. for the corresponding period of 1865, showing an increase of 1.56 per cent. against 1866.

The additional outlay from revenue for services not embraced in ordinary working expenses has amounted to \$13,018 62 (2,675*l.* 1*s.* 1*d.* sterling)—making a total revenue expenditure for the half-year of \$163,237 32 (33,541*l.* 18*s.* 3*d.* sterling), as against \$177,777 62 (36,529*l.* 12*s.* 11*d.* sterling) for the corresponding period of 1865.

The net revenue applicable to dividend has amounted to \$89,752 1 (18,444*l.* 5*s.* sterling), as against \$82,641 71 (16,981*l.* 3*s.* 6*d.* sterling) for the corresponding period of 1865, showing an increase of 8.32 per cent. in favor of 1866.

These results have enabled the directors, in addition to the payment of the current interest dividends of three per cent. upon the first and second preference bonds, to pay a further dividend of 1½ per cent. on account of arrears, thus reduced to one dividend of three per cent., the equivalent of which is very nearly represented by the reserve in hand.

The directors continue to pursue the policy of a liberal and watchful maintenance of the property, and making such improvements and additions thereto as may secure continued efficiency and completeness and meet the growing demands of the traffic. In this connection, and in view of the probability of another bountiful harvest, the appliances of the line for that description of traffic may again be overtaxed. The insufficiency and unfitness of the storage and elevating capacity of the grain-houses, and especially of that at Toronto, is a source of much embarrassment and anxiety, and it would be highly advantageous to the trade, as well as to every interest connected with the company, if early measures could be devised and the means found for supplying this great and serious want.

A lease has been completed with the corporation of Toronto for the site of an eastern passenger station in rear of the City Hall and in close proximity to the markets and business centre of the city. The necessary buildings will be immediately constructed and the station put in operation with the least possible delay.

The extension of railway service to the counties of Grey and Bruce has recently attracted renewed attention, and the directors have been called upon to consider various propositions having that important and necessary object in view.

Foremost amongst these are the Grey and Simcoe Railway from Angus to Durham, and the Collingwood and Owen Sound line projected between those towns.

Both of these extensions would be tributary to this railway, and would seem to be admirably devised in local interest, and for the efficient and economical service of the north-western district; and to both the directors have not hesitated to afford their cordial concurrence and support; and although, as the capital account of the Northern is closed and its revenues appropriated by law to

specific and limited purposes, the fulfilment of these projects must in the main depend upon local and independent effort, yet the directors will continue to contribute whatever assistance the good offices and influence of this company may command.

Rensselaer and Saratoga Railroad.

This road is 25.22 miles in length, extending from Troy to Ballston. The length of double track, including sidings is 4 miles. The weight of rail per yard, 58 to 62 lbs. The equipment consists of 27 locomotives, 41 first class and 6 second class and emigrant, 17 baggage, mail and express, and 491 freight cars. In 1864 this company also operated the Albany and Vermont, 12 miles, and the Saratoga and Schenectady, 21 miles—making a total in that year of 58.22 miles. In 1865, in addition to these roads, the company operated, from April 1st, the Saratoga and Whitehall, 47.52 miles, and the Rutland and Whitehall, 7 miles; and from June 19th, the Troy, Salem and Rutland, 62 miles—making the total length of line operated, 174.75 miles.

The following is a comparative statement of the receipts and expenditures for the fiscal years ending September 30, 1864 and 1865:

	1864.	1865.
Receipts:		
From passengers.....	\$249,976 97	\$429,072 30
“ freight.....	154,005 67	324,319 10
“ miscellaneous....	28,849 84	43,667 08
Totals.....	\$432,832 48	\$797,058 45
Payments, other than for construction:		
Transportation exp....	\$214,529 61	\$514,916 86
Interest.....	9,423 17	24,910 56
Dividends on stock....	56,400 00	107,000 00
Lease account.....	49,408 29	54,558 36
Government taxes....	17,514 38	26,423 13
Sundry charges to profit and loss.....		68,555 04
Charged to surplus funds.....		694 50
Totals.....	\$347,275 45	\$797,058 45

The earnings of the road in the years named were as follows:

	1864.	1865.
From passengers.....	\$249,976 97	\$429,072 30
“ freight.....	154,005 67	324,319 10
“ other sources....	28,849 84	43,667 05
	\$432,832 48	\$797,058 45
Expenses, viz:		
Repairs of road.....	\$54,950 98	\$131,455 59
Cost of iron for do....	11,297 99	55,037 44
Repairs of buildings....	2,504 44	19,212 63
“ fences & gates.....	1,015 25	3,500 00
Taxes.....	10,492 32	17,048 65
Repairs of engines....	11,044 56	32,589 65
“ cars.....	19,089 11	28,608 61
“ tools, etc....	2,047 87	7,312 50
Incidental expenses....	2,775 50	2,314 29
Office expenses.....	2,342 99	4,891 49
Agents and clerks....	12,436 00	18,536 80
Labor, handling freight	10,322 67	17,268 04
Porters, watchmen and switch tenders.....	12,448 00	16,635 90
Wood and water station attendance....	600 35	1,422 18
Conductors, etc.....	10,864 86	17,496 50
Engine and firemen....	7,160 65	18,755 00
Fuel and preparing....	24,381 70	64,368 15
Oil and waste.....	4,174 35	13,549 21
Loss and damage.....	2,740 24	11,850 20
Insurance.....	2,278 00
Depot expenses.....	2,680 42
Gen'l superintendence.	6,250 00	8,333 33
Contingencies.....	641 86	24,730 70
	\$214,529 61	\$514,916 86
Earnings less exp....	\$218,302 87	\$282,141 59

COST OF ROAD AND EQUIPMENT.

	1864.	1865.
For graduation and masonry.....	\$110,088 50	\$110,088 50
Bridges.....	267,840 69	267,840 69
Superstructure including iron.....	250,691 83	250,691 83
Passenger and freight stations, buildings & fixtures.....	40,935 19	40,935 19
Engine and car houses, machine shops, machinery and fixtures.	30,980 24	30,980 24
Land, land damages and fences.....	42,854 17	42,854 17
Locomotives & fixtures and snow plows....	66,000 00	66,000 00
Passenger and baggage cars.....	53,200 00	53,200 00
Freight and other cars	80,655 00	80,410 00
Engineering & agencies	19,090 75	19,090 75
Totals.....	\$962,336 37	\$962,091 37

STOCKS AND DEBTS.

	1864.	1865.
Capital stock.....	\$800,000 00	\$800,000 00
Funded debt.....	233,750 00	478,750 00

Totals.....\$1,033,750 00 \$1,278,750 00

The number of miles run by passenger trains in 1865, was 186,805; by freight trains, 116,900—total, 303,705; against 129,084 in 1864—an increase of 174,621. Number of passengers carried in 1865, 383,101; do., carried one mile, 11,441,928. In 1864, the number carried was 305,905, and the mileage of do., 6,904,126—an increase in passengers in 1865, of 77,196, and in mileage of 4,537,802. The number of tons of freight carried in 1865, was 139,097; and the mileage of do., 4,702,143. In 1864 the tonnage was 108,186; and the mileage of do., 2,232,550—an increase in tonnage of 30,911, and in mileage of 2,469,593.

St. Petersburg and Moscow Railway.

A correspondent of the *Baltimore Sun*, writing from Moscow, says that the railway stations between that city and Petersburg are “all large, roomy and well arranged. On no road in America can you find stations equalling those on the road from St. Petersburg to Moscow, nor will you often find a better or more substantially constructed road than the one built by American contractors, the Messrs. Winans, of Baltimore, Md. It has a double track throughout, magnificently graded, and possessing exceedingly fine bridges, almost all on the American plan. I may observe, *en passant*, that now that the road has been entrusted entirely to the management of the Messrs. Winans, the income derived by the State has nearly doubly increased. The emperor is exceedingly gratified at the result, and it has not at the same time been detrimental to the interests of the gentlemen who have it in charge. All the principal men engaged in working the road are Americans, who make the machinery, rolling stock, and attend to the running of the road, under a Government control never exercised. At several stations we were greeted by the American employees, who were greatly gratified to see so many of their countrymen abroad.”

The Stockholders of the Louisville and Nashville Railroad, at their meeting on the 1st inst., voted to extend their Lebanon Branch from Crab Orchard, its present terminus, to the northern line of Tennessee, there to form a Junction with the Knoxville and Kentucky Railroad.

MINING STOCKS—GOLD, SILVER, COPPER, IRON, LEAD, ETC.

COPPER STOCKS.					COPPER STOCKS.					IRON, COAL, ETC., STOCKS					GOLD, SILVER, ETC., STOCKS.				
COMPANIES.	Par Value of Shares.	Paid on Shares.	Number of Shares.	Market price p.sh.	COMPANIES.	Par Value of Shares.	Paid on Shares.	Number of Shares.	Market price p.sh.	COMPANIES.	Par Value of Shares.	Paid on Shares.	Number of Shares.	Market price p.sh.	COMPANIES.	Par Value of Shares.	Paid on Shares.	Number of Shares.	Market price p.sh.
COPPER:					COPPER:					IRON:					GOLD:				
Acton.....Ca.	5	---	200,000	---	Knowlton.....L. S.	25	8	20,000	4	Broad Top.....Pa.	50	---	---	---	Acadia.....N. S.	3	---	100,000	---
Acton Vale.....Ca.	5	---	60,000	---	Lafayette.....Ca.	25	---	20,000	---	Copake.....N. Y.	50	50	50,000	---	Ada Elmore.....Idaho.	10	---	100,000	---
Adventure.....L. S.	25	3	20,000	---	Lake.....Ca.	25	2	20,000	---	Foster.....N. Y.	5	---	---	---	Albion....." "	3	---	100,000	---
Aetna....." "	25	11	20,000	---	Lawrence.....L. S.	25	---	20,000	---	French Creek.....Pa.	5	---	100,000	---	Albion.....Col.	5	---	100,000	---
Albany and Boston....." "	25	25	20,000	---	Lennoxville.....Ca.	5	---	100,000	---	Garrison's.....N. Y.	5	5	10,000	104	American.....Col.	100	---	50,000	---
Algomah....." "	25	3	20,000	---	Logan....." "	5	---	100,000	---	George's Creek.....Md.	100	100	10,000	---	American Flag.....Col.	10	---	60,000	---
Allouez....." "	25	18	20,000	---	Lower California.....Mo.	50	---	40,000	---	Harewood....." "	5	5	20,000	---	Ascot.....Can.	100	---	50,000	---
American....." "	25	1	20,000	---	Lyster.....Ca.	2	---	200,000	---	Lake Superior.....L. S.	25	25	10,000	---	Atl. & Pac.....Nev.	50	---	100,000	---
Amygdaloid....." "	25	17	20,000	---	Madison.....L. S.	25	6	20,000	---	Mount Pleasant.....Pa.	50	50	10,000	---	Baltic.....Col.	---	---	---	50c
Anita.....Cal.	10	---	20,000	---	Malden....." "	25	2	20,000	---	Teal Lake.....L. S.	25	---	20,000	---	Bates & Baxter....." "	---	---	---	2
Annapolis.....Md.	10	---	50,000	---	Mandan....." "	25	2	20,000	---	Tyson.....Vt.	10	---	20,000	---	Benton....." "	5	---	100,000	---
Arcadia.....L. S.	25	---	20,000	---	Manhattan....." "	25	---	20,000	---	LEAD AND ZINC:					Black Hawk....." "	100	---	50,000	---
Arizona.....Ariz. T.	100	---	100,000	---	Marquette....." "	25	34	20,000	---	Amenia.....N. Y.	5	---	100,000	---	Bob Tail....." "	10	---	100,000	---
Arnold.....L. S.	25	---	20,000	---	Maryland.....Md.	5	---	20,000	---	Bucks County.....Pa.	5	---	40,000	---	Briggs.....Col.	100	---	10,000	---
Ascot.....Ca.	20	---	20,000	---	Massachusetts....." "	25	48	20,000	---	Canada.....Ca.	5	---	50,000	---	Burroughs....." "	10	---	100,000	80c
Astor.....L. S.	25	11	20,000	---	Medora....." "	25	17	20,000	---	Champion.....N. Y.	5	---	---	---	Bullion.....Mtna.	5	---	200,000	---
Atlas....." "	25	2	20,000	---	Mendota....." "	25	11	100,000	---	Clute....." "	5	5	110,000	---	Bullion Consol....." "	1	---	300,000	---
Aztec....." "	25	44	20,000	---	Merrimac....." "	25	64	20,000	---	Continental....." "	24	24	200,000	---	Chebucto.....N. S.	5	---	100,000	---
Balt. and N. C.....N. C.	25	184	20,000	---	Merryweather....." "	25	8	20,000	---	Eastport.....Me.	10	---	100,000	---	Central.....Col.	5	---	200,000	---
Bay State.....L. S.	25	2	20,000	---	Mesnard....." "	25	8	20,000	---	Erie.....N. Y.	10	---	40,000	---	Central Gold....." "	5	---	20,000	---
Beaver....." "	25	2	20,000	---	Meteor....." "	25	---	20,000	---	Gay's River.....Mass.	5	---	100,000	---	Chaudiere.....Can.	5	---	100,000	---
Bedford.....Ca.	5	---	125,000	40c	Michigan....." "	25	---	20,000	---	Hampton....." "	5	---	100,000	---	Jobden.....Idaho.	10	---	100,000	---
Black River....." "	25	---	20,000	---	Middlesex....." "	25	---	20,000	---	Jefferson.....N. Y.	5	---	100,000	---	Columbia.....Nev.	100	---	300,000	---
Bohemian.....L. S.	25	174	20,000	---	Milton....." "	25	11	20,000	---	Kings Hill....." "	5	---	10,000	---	Consol Gregory.....Col.	100	---	50,000	15
Bolton.....Ca.	5	---	200,000	---	Minnesota.....L. S.	25	184	20,000	184	Lake Superior.....Mich.	5	---	200,000	---	Copalsneche....." "	50	---	250,000	---
Boston.....L. S.	25	24	20,000	---	Missisquoi.....Ca.	2	---	150,000	---	Lancaster.....Pa.	5	---	50,000	---	Corydon....." "	25	---	100,000	64
Brooklyn.....L. S.	25	2	20,000	---	Morrison.....L. S.	25	---	20,000	---	Lehigh.....Pa.	5	---	474	---	Continental....." "	100	---	20,000	---
Bronze.....Ca.	5	---	100,000	---	Nashua....." "	25	---	20,000	---	Macomb.....N. Y.	5	---	110,000	---	Denver....." "	20	---	50,000	2
Labot.....L. S.	25	5	20,000	---	National....." "	25	64	20,000	17	Maine.....Me.	10	---	50,000	---	Downville....." "	1	---	300,000	---
Caledonia....." "	25	5	20,000	---	Nebraska....." "	25	2	20,000	14	Mineral Point.....N. Y.	5	---	100,000	---	Eagle....." "	10	---	100,000	75c
Cambridge....." "	25	5	20,000	---	Naumkeag....." "	25	1	20,000	---	Morgan....." "	5	---	100,000	---	East Bannock.....Mtna.	2	---	100,000	---
Canada.....Vt.	4	1	100,000	---	Nashua....." "	25	1	20,000	---	Mount Hope.....N. Y.	24	---	80,000	---	El Dorado.....Col.	5	---	500,000	---
Carp Lake.....L. S.	25	---	20,000	---	Native....." "	25	2	20,000	---	New Hampshire.....N. H.	5	---	100,000	---	Empire....." "	20	---	250,000	---
Cascade....." "	25	---	20,000	---	Nequaket....." "	25	2	20,000	---	New Jersey.....N. J.	100	---	12,000	---	Excelsior....." "	10	---	30,000	---
Central....." "	25	5	20,000	40c	New England.....L. S.	25	2	20,000	---	N. Y. & Boston.....N. Y.	10	---	100,000	---	Garrison's....." "	50	---	100,000	---
Champlain.....Ca.	14	---	200,000	---	New Jersey cons. N. J.	10	---	100,000	---	Oswegatchie.....Ca.	5	---	100,000	25c	Gem....." "	50	---	25,000	---
Chatham....." "	2	---	200,000	---	Newton.....Ca.	1	---	200,000	---	Phenix.....N. Y.	5	---	50,000	---	Golconda....." "	20	---	250,000	---
Cheticamp....." "	5	---	30,000	---	New York.....L. S.	25	1	20,000	---	Placencia Bay.....N. F.	5	---	200,000	---	Gold Mountain.....Col.	10	---	600,000	---
Chippewa.....L. S.	8	---	20,000	---	North Cliff.....L. S.	25	4	20,000	---	Ramsay.....Ca.	25	---	20,000	---	Gold Mining....." "	100	---	50,000	---
Clifton....." "	25	---	20,000	---	North State....." "	25	34	20,000	---	Rochester....." "	24	---	200,000	---	Gunnell....." "	10	---	300,000	14
Collin....." "	25	4	20,000	---	North Western....." "	25	114	20,000	44	Rossie.....N. Y.	5	---	100,000	---	Gunnell Central....." "	50	---	20,000	---
Concord....." "	25	4	20,000	---	Norwich....." "	25	11	20,000	---	Shawangunk.....N. Y.	5	---	100,000	---	Gregory....." "	50	---	20,000	---
Consolidated....." "	25	5	20,000	---	Ogima....." "	25	7	20,000	---	Sussex.....N. J.	5	---	125,000	---	Great Western....." "	10	---	60,000	---
Copper Creek.....Mo.	100	---	10,000	---	Ottawa....." "	25	---	20,000	---	Union.....Pa.	5	---	100,000	---	Hope....." "	25	---	80,000	14
Copper Creek.....Wis.	25	---	20,000	---	Ottawa....." "	25	---	20,000	---	Walkill.....N. Y.	5	---	100,000	28	Holman....." "	2	---	150,000	46c
Copper Falls.....L. S.	25	244	20,000	454	Ontonagon.....L. S.	25	---	20,000	---	Warren.....N. H.	---	---	---	---	Idaho.....Nebr.	---	---	---	---
Copper Harbor....." "	25	1	20,000	---	Pacific.....L. S.	25	---	20,000	---	White Mountain....." "	---	---	---	---	Isaac's Harbor.....N. S.	5	---	100,000	---
Copper Hill.....Wis.	1	---	200,000	---	Pennsylvania....." "	50	50	20,000	---	COAL & ANTHRACITE:	---	---	---	---	Kansas Colorado.....Col.	10	---	100,000	---
Corinth.....Vt.	25	---	20,000	---	Petherick....." "	25	54	20,000	64	American.....Pa.	25	---	60,000	744	Kip & Buel....." "	2	---	100,000	14
Cornwall.....Vt.	2	---	100,000	---	Pewabic....." "	25	34	20,000	354	Appleton....." "	50	50	50,000	15	La Crose....." "	10	---	100,000	44c
Dacotah.....L. S.	25	24	20,000	---	Phila. & Boston....." "	25	15	20,000	---	Ashburton.....Pa.	50	50	50,000	---	Liebig....." "	5	---	200,000	10c
Dana....." "	25	34	20,000	---	Phenix....." "	25	15	20,000	11	Atlantic & G. C.....Md.	100	100	---	---	Lake Major.....N. S.	50	---	12,000	---
Deep River.....N. C.	5	---	10,000	---	Pittsburg & Boston....." "	25	54	20,000	52	Baltimore....." "	100	100	---	---	Mariposa.....Cal.	100	100	60,976	134
Delaware.....L. S.	25	204	20,000	---	Providence.....L. S.	25	104	20,000	18	Beaver Meadow.....Pa.	50	50	10,000	---	Do. preferred....." "	100	100	57,744	244
Derby....." "	25	14	20,000	---	Quincy....." "	10	10	20,000	---	Belmont....." "	50	50	10,000	---	Mammoth.....Col.	10	---	100,000	---
Devon....." "	25	14	20,000	---	Relliance....." "	25	---	20,000	---	Big Mountain.....Pa.	50	50	10,000	---	Manhattan....." "	10	---	100,000	---
Douglas....." "	25	1	20,000	---	Republie....." "	25	---	20,000	---	Boston & Pictou.....N. S.	5	---	100,000	---	Massachusetts....." "	5	---	250,000	---
Dover.....Ca.	2	1	200,000	---	Revolute....." "	25	64	20,000	---	Bridgeport.....N. S.	10	10	30,000	---	Mount Vernon.....Nev.	10	---	300,000	---
Dundley.....L. S.	25	14	20,000	---	Ridge....." "	25	8	20,000	---	British American.....N. S.	10	10	30,000	---	Montana.....Col.	4	---	100,000	55c
Dunham.....Ca.	2	---	200,000	---	Rochester....." "	25	24	20,000	---	Cape Briton.....N. S.	24	24	200,000	34	National....." "	10	---	300,000	---
Durham....." "	5	---	200,000	---	Rockland....." "	25	12	20,000	---	Cameron.....Pa.	50	50	50,000	---	New York City.....Nev.	100	---	50,000	24
Eagle River.....L. S.	25	34	20,000	44	St. Clair.....L. S.	25	3	20,000	---	Central....." "	100	100	20,000	544	New York.....Col.	10	---	100,000	24
Edwards....." "	25	14	20,000	---	St. Flavian.....Ca.	5	---	100,000	---	Coal Brook....." "	50	50	20,000	---	N. Y. & Nevada.....Nev.	10	---	100,000	---
Ely.....Ca.	5	---	100,000	---	St. Louis.....L. S.	25	1	20,000	---	Columbian....." "	50	50	20,000	---	N. Y. & N. Sco.....N. S.	10	---	100,000	18c
Empire.....L. S.	25	10	20,000	---	St. Margaret.....Ca.	5	---	200,000	---	Consolidation.....Md.	50	---	10,000	---	North Clear Creek.....Col.	10	---	100,000	---
Eureka....." "	25	---	20,000	---	St. Mary's (L. & M.) L. S.	25	64	20,000	14	Continental.....Va.	50	---	50,000	584	Pacific....." "	100	---	40,000	---
Everett....." "	25	1	20,000	---	Salem....." "	25	---	20,000	---	Cumberland.....Md.	100	100	50,000	584	Peoples.....Col.	50	---	100,000	---
Evergreen Bluff....." "	25	84	20,000	144	Seneca....." "	25	1	20,000	---	East Mahanoy.....Pa.	25	---	20,000	---	Prescott.....Ariz.	10	---	100,000	---
Flint Steel River....." "	25	94	20,000	---	Sheldon & Col....." "	25	21	20,000	---	Everhart....." "	5	5	5,000	30c	Quartz Hill.....Col.	10	---	40,000	---
Forest City....." "	25	3	20,000	---	Silver Creek....." "	25	1	20,000	---	Franklin....." "	100	---	6,000	54	Republie.....Nev.	100	---	15,000	---
Forest Shepherd....." "	25	6	20,000	---	Silver Hill....." "	25	---	20,000	---	Fulton....." "	5	5	5,000	54	Rocky Mountain.....Col.	10	---	50,000	64
Francia.....N. H.	5	---	60,000	---	Silver Lake....." "	25	---	20,000	---	Gibberton....." "	50	50	5,000	23	Sherbrooke.....Can.	10	---	100,000	---

PASSENGER RAILROAD SHARE LIST.

N. R.—A dash [—] signifies "nil" and leaders [---] "not ascertained."

Fiscal year ending.	Completed: equi- val't in single tr E.	Length. In progress or projected	Equip- ment.			Companies.	Cost of Road and Equipment.	Share Capital paid in.	Indebted- ness.		Earnings.		Dividends on paid capital.	Par Value.	Market Price.
			Horse.	2 horse.	1-horse.				Bonded Debt.	Floating Debt.	Gross.	Nett.			
MASSACHUSETTS.															
30 Nov. '65	3.36					Boston and Chelsea	110,000	110,000			8,800	6,920			41
30 Nov. '65	4.52		208	31		Broadway, Boston	324,225	350,000		7,297	144,680	10,130			41
30 Nov. '65	27.43					Cambridge	734,671	737,800	150,000	94	(Union Co.)	10,900			91
30 Nov. '65	3.75					Dedham and West Roxbury	53,229	41,000		12,229	(Metro pol'n)	9			9
30 Nov. '65	2.74		29	6		Lowell (Horse)	55,119	43,706		1,413	15,157	loss.			45
30 Nov. '65	12.50		167	32		Lynn and Boston	275,739	200,000	50,000	54,259	150,114	loss.	4		45
30 Nov. '65	3.41					Malden and Melrose	60,246	200,000	64,452	66,222	(Middlesex)	loss.			45
30 Nov. '65	3.07					Medford and Charlestown	36,600	21,000	10,000		(Middlesex)	loss.		60	2
30 Nov. '65	33.74		840	151		Metropolitan (Boston)	1,492,107	1,250,000		287,160	651,603	loss.	3		2
30 Nov. '65	3.87		255	41		Middlesex (Boston)	487,441	400,000	32,000	75,952	174,882	2,577			4
30 Nov. '65	5.69		60	9		Quincy	154,233	71,600	58,400	56,500	32,583	loss.			4
30 Nov. '65	6.75		52	16		Salem & South Danvers	176,093	150,000	16,600	13,059	36,108	1,975			2
30 Nov. '65	2.68					Somerville	50,000	50,000			(Middlesex)	loss.	5		2
30 Nov. '65	2.50		10	3		Stoneham street (Boston)	38,800	33,000			8,241	1,091	3		9
30 Nov. '65	6.74					Suburban	95,500	6,000			(Mal. & Mel.)	loss.			4
30 Nov. '65			392	63		Union (Transportation)	242,809	160,000	20,000	130,743	307,780	loss.			9
30 Nov. '65	1.53		16	3		West Cambridge	16,350	13,600			8,955	loss.	3 1/2		4
30 Nov. '65	2.25					Winnisimmet	62,152	60,000		500	3,600	2,922	4		4
30 Nov. '65	11.66		44	8		Worcester	92,763	75,800	61,500	1,828	19,687	loss.			4
CONNECTICUT.															
21 Jan. '64	3.0	3.0	45	7		Fairhaven and Westville	100,000	100,000					8		
31 Dec. '62	8.5		11	3		Hartford and Wethersfield	300,000	309,000							
NEW YORK.															
20 Sep. '65	7.17			6		Albany	85,544	50,000	31,000			65,155	501		
30 Sep. '65	17.50			35		Bleeker St. & Fulton Ferry	1,595,966	900,000	610,000		43,000	103,215	37,588	100	
30 Sep. '65	10.73			32		Broadway (Brooklyn)	228,286	200,000	27,500	5,802	81,027	12,500		100	
30 Sep. '65	14.33			98		Broadway & 7th Ave., N. Y.	3,373,625	2,100,000	1,000,000	100,000	612,779	198,082		100	
30 Sep. '65	7.75			10		Brooklyn, Bath & Coney Isld	135,178	100,000	80,000	71,180	23,068	8,282		100	
30 Sep. '64	24.00			35		Brooklyn Central & Jamaica	120,388	492,150	400,000	55,291	173,827	3,666	9	100	
30 Sep. '63	66.18	1.90	146	29		Brooklyn City	1,333,460	1,000,000	170,000		857,701	148,758	5 1/2	10	
30 Sep. '65	11.75	4.00		32		Brooklyn City and Newtown	389,162	366,000	200,000	37,662	104,691	5,651		100	
30 Sep. '65	0.09	9.41				Brooklyn City & Ridgewood	187,200	164,000	20,000	3,200				100	
30 Sep. '65		3.50				Brooklyn City & Rockaway		7,500	35,000					100	
30 Sep. '65	24.00		116			Centrl Pk.N.&E.Riv.(N.Y.)	1,517,906	955,993	550,000		528,090	74,057		100	
30 Sep. '65		2.00				Clinton Avenue (Albany)		2,900							
30 Sep. '65		2.00				Cohoes & Waterford		500							
30 Sep. '65	10.75			32		Coney Island and Brooklyn	612,365	500,000	138,000	4,192	150,634	34,102		100	
30 Sep. '65	11.82			46		D. Dock, E. B'dw. & Battery	1,535,290	1,200,000	211,000	50,000	298,714	80,362		100	
30 Sep. '65		6.00				East & North River (W.Co.)	650	650							
30 Sep. '65	18.00	1.00	141			Eighth Avenue	1,260,915	1,000,000	160,000		627,153	90,670	6	100	
30 Sep. '65	12.00			42		42d st. & Grand st., Ferry	962,521	750,000	260,000	2,698	227,662	63,047	5	100	
30 Sep. '65	4.52					Grand St. & Newtown (Wg)									
30 Sep. '65	10.00			17		Harlem Br. Morris's & Ford'm	103,738	72,000	118,500	3,000	62,790	2,600		100	
30 Sep. '65		19.00				Harlem & Tarrytown		3,550							
30 Sep. '65	19.10			30		Ninth Avenue	444,777	795,360	112,000		74,514	loss.		100	
30 Sep. '65		11.00				Port Morris & Westchester	1,200	1,200							
30 Sep. '65	11.00			19		Rochester City & Brighton	251,559	135,400	100,000		80,028	29,616		100	
30 Sep. '65	16.00					Second Avenue (N. Y.)	1,218,127	660,000	520,000	139,379	388,298	105		100	
30 Sep. '65	8.37					Sixth Avenue (N. Y.)	1,406,515	750,000		139,604	482,224	loss.		100	
30 Sep. '65	17.50			147		Third Avenue (N. Y.)	2,110,100	1,170,000	1,180,000	115,000	1,027,442	211,243	9	100	
30 Sep. '65		5.00				Third Avenue & Fordham	975	975							
30 Sep. '65	4.46	1.00				Troy and Cohoes	50,000	50,000		ope by	T. & L.	R. R.			
30 Sep. '65						Troy & Lansingburg									
30 Sep. '65	6.50	9.00				Utica City	209,325	124,500	100,000		30,762	loss.			
30 Sep. '65	1.50			4		V.Brunt st. & Erie Has. (Buff.)	62,000	50,000	12,000		12,939	808			
30 Sep. '65						Westchester	5,949	7,370							
30 Sep. '66		4.00				West Shore	1,457	2,200							
NEW JERSEY.															
31 Dec. '62	5.32			7		Hoboken and Hudson City	32,000	30,000		2,000					
31 Dec. '62	10.45	2.50		8		Hoboken and Weehawken	134,400	70,000	60,000		17,228	9,986	3		
31 Dec. '62	5.07					Jersey City & Bergen Point									
31 Dec. '62	17.00	150	22			Orange and Newark	599,414	281,560	300,300	20,950	105,358	29,459		50	
31 Dec. '62	5.80					West Hoboken & Hoboken.	100,000	40,000	60,000						
PENNSYLVANIA															
31 Oct. '65	7.89		142	24	1	Chestnut & Walnut (Phila)	235,421	100,000	135,000				40	10	
31 Oct. '65	5.50		122	21	3	Citizens' (Pittsburg.)	188,024	100,000	56,300	10,318	114,721	34,877	10	50	
31 Oct. '65	12.33		262	40	0	Frankford & Southw'k (Ph.)	765,569	491,620	200,000		236,861	91,545		50	
31 Oct. '65	6.00			86	15	Fairm't P'k & Del. Riv.(Ph.)					62,732	8,227			
31 Oct. '65	4.50		199	33	8	Green & Coates st. (Phila.)	232,953	150,000	100,000		153,803	39,721	2	50	
30 Nov. '65	5.00		250	44	0	Germantown	386,169	112,245	250,000		197,195	49,661			
31 Oct. '65	10.04		120	25	0	Girard College (Phila.)	114,611	160,000			122,866	36,832	4	50	
31 Oct. '65	20.00		25	4	1	Harrisburg City	49,504	30,118		9,000	6,726	3,562		25	
31 Oct. '65	4.50		323	56	0	Heston, Mantua & Fairm't			183,600	75,131	153,813	39,179		50	
31 Oct. '65			105	16	2	Lombard & South st. (Ph.)	156,000	90,000	50,200	16,000	72,460	14,007		25	
31 Oct. '65						Oakland (Pitts'burg & E. L.)									
31 Oct. '65	3.75		124	18	6	Pittsb. Allegheny & Manch'r	96,385	75,000	35,000	150	88,795	20,243	16	50	
31 Oct. '65	2.06		67	12	0	Pittsburg and Birmingham	66,440	54,000	22,600		67,040	14,278	14	50	
31 Oct. '65	3.80		165	27	0	Philadelphia City	240,264	100,000	135,000		149,978	59,722	7 1/2	50	
31 Oct. '65	5.00		64	10	3	Philadelphia and Darby	86,383	100,000	17,000		38,781	6,494	5	20	
31 Oct. '65	4.50		51	10	0	Ridge Avenue & Manyunk	179,838	120,000	63,300		41,737	6,903			
31 Oct. '65	18.09		431	67	5	Second & Third st. (Phila.)	472,031	203,757	137,300		437,052	158,830	10	50	
31 Oct. '65	5.62		87	9	0	7th & 19th st. (Phila.)	114,368	120,000			51,683	9,187		50	
31 Oct. '65	7.00		118	16	3	Spruce & Pine (Phil. & Gr's R.F.)	249,411	217,897	15,000	10,000	84,900	20,545	4 1/2	50	
31 Oct. '65	7.00		210	35	0	10th & 11th st. (Citizens')	176,048	192,750			210,143	87,810	9 1/2	50	
31 Oct. '65	6.25		143	23	0	13th & 15th st. (Phila.)					123,038	38,435	5	50	
31 Oct. '65	23.05		412	70	0	Union, Philadelphia	527,136	291,475	80,000	263,128	206,953	5,800		50	
31 Oct. '65	6.00		327	52	5	West Philadelphia	355,105	249,100	100,000	10,000	306,261	81,336	10	50	
31 Oct. '65	1.00		9	4	0	Williamsport		15,160		622	3,637	1,851		25	
MARYLAND.															
31 Dec. '62	21.00		340	50		Baltimore City	700,000	670,000		31,549	239,059	21,058			
OHIO.															
31 Dec. '62	5.00					Cincinnati Street	151,913	150,000							
31 Dec. '62	5.00					City (Cin.) Passenger	111,412	100,000							
31 Dec. '62	3.81					Passenger (Cin.)	69,537	50,000							
31 Dec. '62	3.63					Pendleton & S. st. Mar't (Cin.)	70,000	60,000							

PASSENGER RAILROAD BONDS

DESCRIPTION.	Amount out- standing.	INTEREST.		Principal payable.	Market Price.
		Rate.	Pay- able.		
Broadway [Brooklyn]:	\$ 27,500	7	Month.	Year.	p. c.
Real Estate Mortgage		J. & J.		Var.	
Broadway & 7th Avenue:					
1st Mortgage	200,000	7	J. & D.	1884	
Brooklyn, Bath & Coney Isd					
1st Mortgage	80,000	7	J. & J.	1883	
Brooklyn and Rockaway:					
1st mortgage	20,000	7	J. & J.		
Brooklyn Centr. & Jamaica:					
1st Mortgage	304,250	7	J. & D.	1870	
Brooklyn City:					
1st Mortgage	170,000	7	J. & J.	1872	
Brooklyn City & Newtown:					
1st Mortgage	200,000	7	J. & J.	1872	
Brooklyn City & Ridgewood:					
1st Mortgage	20,000	7	J. & J.	1884	
Cambridge:					
1st Mortgage	150,000	6	J. & J.	1881	59
Central Park, East & North River:					
1st Mortgage	550,000	7	J. & J.	1874	
Citizens' [Pittsburg]:					
1st Mortgage	57,900	7	J. & J.	1870	
Cliftondale:					
1st Mortgage	25,000	6	J. & J.	1871	
Coney Island and Brooklyn:					
1st Mortgage	138,000	7	J. & J.	1873	
Delaware County:					
1st Mortgage	6,500	7			
Dorchester:					
Real Estate Mortgage	5,000	6			
D. Dock, E. B'dw. & Battery:					
1st Mortgage	200,000	7	J. & J.		
Eight Avenue:					
1st Mortgage	160,000	7	J. & J.		
Forty-second street:					
1st Mortgage	127,150	7	J. & J.	1873	
Real Estate	134,500	7	J. & J.		
Frankford and Southwark:					
1st Mortgage	200,000	7	J. & J.	1869	107
Germanatown:					
1st Mortgage	250,000	7	J. & J.	1869	
Green and Coates St.:					
1st Mortgage	98,000	7	J. & J.	1870	93
Harlem Br., Morris' & Ford'm					
1st Mortgage	118,000	7	J. & J.		
Hestonville Mantua & Fair- mount:					
1st Mortgage	40,000	7	J. & J.	1869	
Hoboken and Weehawken:					
1st Mortgage	60,000	7	M. & S.	1872	
Lynn and Boston:					
1st Mortgage [road]	50,000	6	M. & S.	71-72	90
Malden and Melrose:					
1st Mortgage guaranteed	64,452	6		1880	91
Medford and Charlestown:					
1st Mort. [Winter St. Br.]	10,000	6			
Middlesex:					
1st Mortgage	32,000				
Malden & Melrose bonds	49,451				
Real Estate	10,000				
Ninth Avenue:					
1st Mortgage	112,000	7			
North Philadelphia:					
1st Mortgage	100,000	7	J. & J.	1869	
Orange and Newark:					
1st Mortgage Broad street	100,000	7	J. & J.	1881	
" " O. & Newark	100,000	7	J. & J.	1880	
2d Mortgage " "	100,000	7	J. & J.	1883	
Philadelphia City:					
1st Mortgage	135,000	6	J. & J.	1879	91
Philadelphia and Darby:					
1st Mortgage	17,000	7	J. & J.	1870	
Phila. and Gray's Ferry:					
1st Mortgage	15,500	7	J. & J.	1869	
Pittsb., Allegh'y & Manch.:					
1st Mortgage	35,000	7	J. & J.	1871	
Pittsburg & Birmingham:					
1st Mortgage	22,600	7	J. & J.	1870	
Pittsburg & East Liberty:					
1st Mortgage	87,000	7	J. & J.	1871	
Quincy:					
Plain bonds	50,000		M. & S.	1868	
Richmond and Schuylkill:					
1st Mortgage	30,000	7	J. & J.	1870	
Rochester City & Brighton					
1st Mortgage	100,000	7	J. & J.		
Second Avenue:					
1st Mortgage	520,000	7	J. & D.	1867	
Second and Third Street:					
1st Mortgage	125,000	7	J. & J.	1868	96
2d Mortgage	50,500	7	J. & J.	1869	103
Third Avenue:					
1st Mortgage	960,000	7	J. & J.	1870	
Real Estate bonds	180,000				
Union:					
Real Estate Mortgage	20,000	6	J. & D.	1865	
Utica City:					
1st Mortgage	100,000	7			
Van Brunt st. & Erie Basin:					
1st Mortgage	12,000	7	J. & J.		
West Hoboken & Hoboken:					
1st Mortgage	60,000	7	M. & N.	1873	
West Philadelphia:					
1st Mortgage	100,000	7	J. & J.	1869	

FEDERAL, STATE AND CITY SECURITIES.

FEDERAL, STATE AND CITY SECURITIES.						Interest.		Amounts outstanding.		Rate.		Payable.		WHEN PAYABLE.		Market Price.													
DESCRIPTION OF SECURITIES.						Rate.		Payable.		WHEN PAYABLE.		Market Price.		DESCRIPTION OF SECURITIES.		Amounts outstanding.		Rate.		Payable.		WHEN PAYABLE.		Market Price.					
NATIONAL SECURITIES, Oct. 1.						6		Jan. & July.		1887		154		New York—State Bonds.....canal fund		6,000,000		6		Quarterly.		1873		100					
Loan of Jan. 23, 1847.....registered						6		" " " "		1868		137		" " " " " " " " " " " "						2,250,000		6		" " " "		1874		98	
Loan of March 31, 1848.....registered						6		" " " "		1868		135		" " " " " " " " " " " "						600,000		6		" " " "		1875		99	
" " " " " " " " " " " "						5		" " " "		Due.		"		" " " " " " " " " " " "						900,000		6		" " " "		1876		97	
Texas Indemnity, of Sep. 9, 1850.....coupon						5		" " " "		1874		105		" " " " " " " " " " " "						800,000		6		" " " "		1877		97	
Loan of June 14, 1855.....registered						5		" " " "		1874		105		" " " " " " " " " " " "						909,807		5		" " " "		1878		97	
Loan of June 22, 1860.....registered						5		" " " "		1871		109		" " " " " " " " " " " "						192,685		5		" " " "		1879		97	
Oregon War Loan of March, 1861.....coupon						5		" " " "		1871		112		" " " " " " " " " " " "						1,163,000		5		" " " "		1880		97	
Loan of Feb. 8, 1861.....registered						5		" " " "		1881		103		" " " " " " " " " " " "						442,960		5		" " " "		1881		97	
Loan of July 17, & Aug. 5, 1861.....registered						5		" " " "		1881		109		" " " " " " " " " " " "						187,000		5		" " " "		1882		97	
Loan of Feb. 25, 1862 (5-20s).....registered						5		" " " "		1881		113		" " " " " " " " " " " "						4,500,000		5		" " " "		1883		97	
Loan of March 3, 1864 (5-20s).....registered						5		" " " "		1881		113		" " " " " " " " " " " "						900,000		5		" " " "		1884		97	
Loan of March 3, 1865 (5-20s).....registered						5		" " " "		1882		106		North Carolina—State bonds.....coupon						3,385,500		5		Various.		1890-92		61	
Loan of March 3, 1864 (10-40s).....registered						5		" " " "		1882		114		Ohio—State Bonds.....coupon						634,663		5		Jan. & July.		1896		98	
Pacific R. R. Bonds of (currency).....registered						5		" " " "		1884		106		" " " " " " " " " " " "						638,798		6		" " " "		1898		98	
Treasury Notes of July 17, 1861 (7-30s).....						7.3		Feb. & Aug.		1884		110		" " " " " " " " " " " "						379,866		6		" " " "		1899		98	
June 20, '64 & Mar. 3, '65 1st series						7.3		June & Dec.		1884		110		" " " " " " " " " " " "						2,183,532		6		" " " "		1900		98	
March 3, 1865.....2d series						7.2		Jan. & July.		1885		109		" " " " " " " " " " " "						1,600,000		6		" " " "		1901		98	
March 3, 1865.....3d series						6		At maturity.		1885		111		" " " " " " " " " " " "						4,095,309		6		" " " "		1902		98	
Matured Debt not presented.....						6		At maturity.		1904		100		" " " " " " " " " " " "						2,400,000		6		" " " "		1903		98	
Gold Certificates of Deposit.....						6		At maturity.		1904		100		" " " " " " " " " " " "						681,038		6		May & Nov.		1904		98	
Compound Interest Notes of 1864.....						6		At maturity.		1904		100		" " " " " " " " " " " "						20,209,000		6		Various.		1905-1906		98	
Temporary Loans at 4, 5 and 6 per cent.....						6		At maturity.		1904		100		" " " " " " " " " " " "						3,000,000		6		Feb. & Aug.		1907		102	
United States Notes (greenbacks).....						6		At maturity.		1904		100		" " " " " " " " " " " "						3,889,000		6		Jan. & July.		1908		99	
Fractional currency.....						6		At maturity.		1904		100		" " " " " " " " " " " "						484,444		6		Jan. & July.		1909		99	
Navy Pension Fund.....						6		At maturity.		1904		100		" " " " " " " " " " " "						1,708,000		6		" " " "		1910		99	
Alabama—Dollar Bonds.....coupon						5		May & Nov.		1877		---		" " " " " " " " " " " "						1,499,000		5		April & Oct.		1910		80	
" " " " " " " " " " " "						5		Jan. & July.		1876		---		" " " " " " " " " " " "						1,949,440		5		" " " "		1911		80	
" " " " " " " " " " " "						6		" " " "		1876		---		" " " " " " " " " " " "						239,167		6		" " " "		1912		80	
" " " " " " " " " " " "						6		" " " "		1876		---		" " " " " " " " " " " "						1,706,000		6		" " " "		1913		80	
" " " " " " " " " " " "						6		" " " "		1876		---		" " " " " " " " " " " "						24,382,852		6		" " " "		1914		80	
" " " " " " " " " " " "						6		" " " "		1876		---		" " " " " " " " " " " "						878,313		6		" " " "		1915		80	
" " " " " " " " " " " "						6		" " " "		1876		---		" " " " " " " " " " " "						175,000		6		" " " "		1916		80	
" " " " " " " " " " " "						6		" " " "		1876		---		" " " " " " " " " " " "						1,650,000		6		" " " "		1917		80	
" " " " " " " " " " " "						6		" " " "		1876		---		" " " " " " " " " " " "						21,888,398		6		" " " "		1918		80	
" " " " " " " " " " " "						6		" " " "		1876		---		" " " " " " " " " " " "						11,108,000		5		" " " "		1919		80	
" " " " " " " " " " " "						6		" " " "		1876		---		" " " " " " " " " " " "						1,868,000		5		" " " "		1920		80	
" " " " " " " " " " " "						6		" " " "		1876		---		" " " " " " " " " " " "						1,868,000		5		" " " "		1921		80	
" " " " " " " " " " " "						6		" " " "		1876		---		" " " " " " " " " " " "						1,868,000		5		" " " "		1922		80	
" " " " " " " " " " " "						6		" " " "		1876		---		" " " " " " " " " " " "						1,868,000		5		" " " "		1923		80	
" " " " " " " " " " " "						6		" " " "		1876		---		" " " " " " " " " " " "						1,868,000		5		" " " "		1924		80	
" " " " " " " " " " " "						6		" " " "		1876		---		" " " " " " " " " " " "						1,868,000		5		" " " "		1925		80	
" " " " " " " " " " " "						6		" " " "		1876		---		" " " " " " " " " " " "						1,868,000		5		" " " "		1926		80	
" " " " " " " " " " " "						6		" " " "		1876		---		" " " " " " " " " " " "						1,868,000		5		" " " "		1927		80	
" " " " " " " " " " " "						6		" " " "		1876		---		" " " " " " " " " " " "						1,868,000		5		" " " "		1928		80	
" " " " " " " " " " " "						6		" " " "		1876		---		" " " " " " " " " " " "						1,868,000		5		" " " "		1929		80	
" " " " " " " " " " " "						6		" " " "		1876		---		" " " " " " " " " " " "						1,868,000		5		" " " "		1930		80	
" " " " " " " " " " " "						6		" " " "		1876		---		" " " " " " " " " " " "						1,868,000		5		" " " "		1931		80	
" " " " " " " " " " " "						6		" " " "		1876		---		" " " " " " " " " " " "						1,868,000		5		" " " "		1932		80	
" " " " " " " " " " " "						6		" " " "		1876		---		" " " " " " " " " " " "						1,868,000		5		" " " "		1933		80	
" " " " " " " " " " " "						6		" " " "		1876		---		" " " " " " " " " " " "						1,868,000		5		" " " "		1934		80	
" " " " " " " " " " " "						6		" " " "		1876		---		" " " " " " " " " " " "						1,868,000		5		" " " "		1935		80	
" " " " " " " " " " " "						6		" " " "		1876		---		" " " " " " " " " " " "						1,868,000		5		" " " "		1936		80	
" " " " " " " " " " " "						6		" " " "		1876		---		" " " " " " " " " " " "						1,868,000		5		" " " "		1937		80	
" " " " " " " " " " " "						6		" " " "		1876		---		" " " " " " " " " " " "						1,868,000		5		" " " "		1938		80	
" " " " " " " " " " " "						6		" " " "		1876		---		" " " " " " " " " " " "						1,868,000		5		" " " "		1939		80	
" " " " " " " " " " " "						6		" " " "		1876		---		" " " " " " " " " " " "						1,868,000		5		" " " "		1940		80	
" " " " " " " " " " " "						6		" " " "		1876		---		" " " " " " " " " " " "						1,868,000		5		" " " "		1941		80	
" " " " " " " " " " " "						6		" " " "		1876		---		" " " " " " " " " " " "						1,868,000		5		" " " "		1942		80	
" " " " " " " " " " " "						6		" " " "		1876		---		" " " " " " " " " " " "						1,868,000		5		" " " "		1943		80	
" " " " " " " " " " " "						6		" " " "		1876		---		" " " " " " " " " " " "						1,868,000		5		" " " "		1944		80	
" " " " " " " " " " " "						6		" " " "		1876		---		" " " " " " " " " " " "						1,868,000		5		" " " "		1945		80	
" " " " " " " " " " " "						6		" " " "		1876		---		" " " " " " " " " " " "						1,868,000		5		" " " "		1946		80	
" " " " " " " " " " " "						6		" " " "		1876		---		" " " " " " " " " " " "						1,868,000		5		" " " "		1947		80	
" " " " " " " " " " " "						6		" " " "		1876		---		" " " " " " " " " " " "						1,868,000		5		" " " "		1948		80	
" " " " " " " " " " " "						6		" " " "		1876		---		" " " " " " " " " " " "						1,868,000		5		" " " "		1949		80	
" " " " " " " " " " " "						6		" " " "		1876		---		" " " " " " " " " " " "						1,868,000		5		" " " "		1950		80	
" " " " " " " " " " " "						6		" " " "		1876		---		" " " " " " " " " " " "						1,868,000		5		" " " "		1951		80	
" " " " " " " " " " " "						6		" " " "		1876		---		" " " " " " " " " " " "						1,868,000		5		" " " "		1952		80	
" " " " " " " " " " " "						6		" " " "		1876		---		" " " " " " " " " " " "						1,868,000		5		" " " "		1953		80	
" " " " " " " " " " " "						6		" " " "		1876		---		" " " " " " " " " " " "						1,868,000		5		" " " "		1954		80	
" " " " " " " " " " " "						6		" " " "		1876		---		" " " " " " " " " " " "						1,868,000		5		" " " "		1955		80	
" " " " " " " " " " " "						6		" " " "		1876		---		" " " " " " " " " " " "						1,868,000		5		" " " "		1956		80	
" " " " " " " " " " " "						6		" " " "		1876		---		" " " " " "															

RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Atlantic and Great Western:													
1861	150,713	164,438	166,493	194,992	200,907	265,628	295,512	356,408	401,103	357,228	353,344	328,828	3,236,492
1862	289,446	347,211	432,340	356,045	472,493	410,800	498,882	596,584	641,481	675,446	634,243	576,806	8,526,336
1863	476,036	438,849	356,459	412,423	464,806	493,690	467,313	568,504	526,959				
Chicago and Alton:													
1861	81,681	75,621	78,361	65,858	75,260	63,761	73,474	136,897	141,174	122,487	104,254	80,296	1,008,464
1862	73,169	93,591	110,935	72,196	81,994	90,625	95,096	128,191	132,639	119,409	116,201	111,965	1,226,001
1863	109,850	101,355	104,372	122,084	132,301	145,542	149,187	157,948	170,044	170,910	156,869	168,294	1,673,700
1864	100,961	154,418	195,803	162,723	178,786	206,090	224,257	312,105	354,554	320,879	307,803	262,016	2,770,484
1865	230,503	275,283	299,063	258,480	322,278	355,270	335,985	409,251	401,380	357,968	307,919	236,524	3,840,092
1866	210,171	207,913	304,585	270,889	333,432	368,273	326,870	381,559	318,549				
Chicago and Rock Island:													
1861	83,030	63,975	77,007	76,609	102,163	90,621	88,410	130,542	154,084	152,537	123,219	118,753	1,261,060
1862	120,778	90,607	75,876	76,459	102,353	138,374	119,947	146,268	161,503	135,795	135,595	135,595	1,423,439
1863	140,024	130,225	122,512	126,798	144,995	170,937	139,142	160,306	210,729	216,030	196,435	201,194	1,959,207
1864	158,735	175,482	243,150	185,013	198,679	243,178	224,980	307,874	375,560	336,617	336,617	321,037	3,096,470
1865	305,554	246,331	289,403	196,580	234,612	321,818	244,121	304,231	389,489	307,522	270,072	201,779	3,813,514
1866	241,595	183,385	257,230	197,886	264,905	290,642	224,112	310,446	396,050				
Chicago and Northwestern:													
1861	273,876	317,839	390,355	421,363	466,830	566,145	480,710	519,306	669,805	729,759	716,378	563,400	6,114,566
1862	541,006	482,164	499,296	468,358	655,623	747,942	702,681	767,508	945,707	921,886	749,191	546,009	7,989,980
1863	625,666	405,634	523,744	518,736	736,082	922,892	776,990	778,234	989,053				
Chicago and Great Eastern:													
1861	13,316	11,065	13,670	12,188	10,703	15,520	15,110	20,055	20,895	26,762	20,834	25,461	211,077
1862	24,843	24,344	22,773	19,407	22,411	22,518	21,401	31,083	31,757	36,878	33,981	37,440	328,656
1863	33,829	33,804	33,485	40,641	37,888	35,068	30,208	50,188	51,485	61,787	61,396	60,895	628,364
1864	47,593	56,565	67,822	61,312	69,182	68,178	53,518	83,458	87,037	97,876	94,643	78,111	850,496
1865	77,878	77,242	83,450	75,514	76,574	91,937	91,075	97,445	106,589	118,610	110,293	91,564	1,103,821
1866	90,415	79,430	111,102	107,072	120,480	118,960	86,037	107,051	108,037				
Erie:													
1861	404,507	391,932	458,500	547,174	506,610	430,063	372,705	419,010	515,948	719,354	734,108	714,211	6,214,188
1862	609,097	601,595	638,006	626,070	687,416	528,842	596,024	615,962	756,421	885,136	902,906	963,889	8,400,334
1863	845,693	839,949	956,445	948,059	848,753	770,148	731,243	687,092	816,801	965,294	1,024,649	1,036,321	10,469,481
1864	984,837	984,133	1,114,508	1,099,507	1,072,292	1,041,975	994,317	1,105,384	1,301,005	1,222,603	1,224,909	1,324,217	13,429,043
1865	1,001,007	947,146	1,256,598	1,458,456	1,133,451	1,177,372	1,202,180	1,381,046	1,536,615	1,438,689	1,522,472	1,429,765	16,434,775
1866	1,187,188	983,865	1,070,434	1,163,295	1,001,688	1,243,143	1,203,462	1,290,380	1,411,847				
Illinois Central:													
1861	321,844	279,268	229,334	192,054	199,488	177,829	189,280	208,983	289,862	284,020	243,249	224,401	2,899,012
1862	190,130	236,637	181,084	191,648	206,240	269,282	261,079	352,786	414,543	430,236	372,593	339,463	3,445,827
1863	299,944	271,085	275,643	289,224	324,687	407,992	433,929	511,806	478,678	486,433	437,079	424,531	4,571,028
1864	327,900	416,588	469,762	422,797	466,373	510,100	423,578	640,179	799,236	691,391	667,141	603,492	6,329,447
1865	571,536	528,972	616,666	614,608	460,573	617,682	678,403	747,469	739,736	641,589	643,887	618,088	7,151,208
1866	552,823	512,628	516,822	406,773	507,830	600,025	467,115	586,074	551,021				
Marquette and Cincinnati:													
1861	33,904	26,252	25,891	38,579	32,665	29,354	37,271	56,687	46,452	81,329	55,257	48,544	512,218
1862	38,203	33,778	60,540	64,306	35,326	40,706	58,704	52,864	77,112	83,059	76,764	68,893	710,225
1863	77,010	74,409	89,901	72,389	83,993	78,897	91,809	90,972	93,078	93,546	96,903	95,453	1,088,186
1864	96,672	87,791	83,763	75,607	76,248	107,525	104,608	115,184	125,252	116,495	116,146	105,767	1,224,058
1865	90,071	84,313	82,910	82,722	95,664	106,315	90,023	106,410	108,338				
Milwaukee and Prairie du Chien:													
1861	54,246	44,027	43,637	49,102	112,266	141,771	107,117	90,463	134,726	177,879	130,184	67,920	1,153,407
1862	83,903	82,907	47,010	61,759	130,218	144,915	108,721	76,163	109,661	164,369	122,272	61,835	1,163,734
1863	67,130	76,132	44,925	88,177	106,987	111,260	71,587	69,353	156,417	205,055	138,342	112,913	1,247,258
1864	102,749	115,135	88,221	140,418	186,747	212,209	159,647	113,399	168,218	178,526	149,099	117,013	1,711,281
1865	98,184	74,283	70,740	106,689	146,943	224,838	217,160	170,655	228,020	310,596	226,840	110,664	1,986,712
1866	121,776	84,997	72,135	108,092	267,498	262,172	170,795	116,224	160,989				
Michigan Southern & Northern Indiana:													
1861	140,925	116,938	153,170	186,951	170,362	161,391	126,558	178,773	235,090	276,181	231,265	189,077	2,189,077
1862	163,162	153,728	157,500	193,120	200,826	181,983	180,915	226,819	276,109	325,818	308,284	279,589	2,647,833
1863	248,784	230,508	267,227	268,013	264,985	241,236	189,145	238,012	308,106	375,567	332,260	348,048	3,302,541
1864	256,600	304,445	338,454	330,651	267,126	315,258	278,891	368,862	402,219	407,107	448,924	411,806	4,120,155
1865	363,996	366,361	413,974	365,180	351,489	387,096	301,613	418,575	486,808	524,700	495,072	351,799	4,926,722
1866	512,846	277,234	412,393	406,427	426,493	392,041	338,499	380,452	429,191				
Michigan Central:													
1861	142,334	119,764	151,671	172,614	149,550	133,620	123,377	144,982	236,846	307,333	242,089	200,134	2,124,314
1862	230,159	159,658	151,902	175,096	186,039	174,002	172,189	216,624	295,958	322,369	307,474	258,634	2,650,702
1863	242,073	245,858	236,432	238,496	236,453	206,221	193,328	215,449	308,168	375,488	339,794	306,186	3,168,065
1864	252,435	275,848	348,802	338,276	271,553	265,780	263,244	346,781	408,445	410,802	405,510	376,470	3,970,946
1865	327,241	344,228	337,241	401,456	365,663	329,105	413,601	460,631	490,094	447,070	328,569	4,504,549	
1866	292,438	265,796	337,158	343,737	365,196	324,986	324,986	359,645	429,180				
Milwaukee and St. Paul:													
1861	51,965	46,474	64,993	83,202	131,448	128,970	99,662	86,482	164,710	221,638	198,135	129,227	1,402,106
1862	85,528	95,905	106,269	106,269	203,018	237,562	251,905	241,870	300,841	305,579	346,717	171,125	2,585,931
1863	131,707	122,621	124,175	124,175	245,511	243,944	209,199	183,223	275,906				
New York Central:													
1861	489,065	420,793	627,051	689,688	677,073	558,743	523,138	562,076	696,175	927,036	952,060	872,985	7,996,788
1862	749,163	631,966	710,514	770,223	786,114	610,417	749,571	752,841	892,744	1,018,375	968,228	1,002,768	9,693,244
1863	920,272	790,167	867,590	911,397	839,126	841,166	818,512	840,460	1,079,551	1,045,401	1,167,818	1,108,953	11,089,853
1864	921,831	936,587	1,059,024	1,105,664	1,004,435	1,029,736	1,065,793	1,275,117	1,450,076	1,227,113	1,187,505	1,116,829	13,357,709
1865	957,869	613,381	955,659	1,246,734	1,255,521	1,182,701	1,182,024	1,495,752	1,524,434				
Ohio and Mississippi:													
1861	210,329	260,466	309,261	263,443	224,967	223,242	268,176	302,596	332,400	278,008	346,243	275	

AMERICAN RAILROAD BOND LIST.

*) signifies that the road is in the hands of receivers. (t) that the company is in default in its interest. "S. F." Sinking Fund. "var." that the bonds fall due at different periods.

Description.	Amount.	Interest.	Interest.		Due.	Price.	Description.	Amount.	Interest.	Interest.		Due.	Price.
			When payable.	Where payable.						When payable.	Where payable.		
Alabama and Florida:							Chicago and Milwaukee:						
Mortgage	\$300,000	7			1867		1st General Mort	2,000,000	7	Jan. & July.	New York.	1898	94
Convert. (guar. by Dir.)	160,000	7			1863		Chicago and Great Eastern:						
Alabama and Tenn. Rivers:							1st Mortgage	5,600,000	7	Apr. & Oct.	New York.	1895	60
1st Mortgage convertible	833,000	7	Jan. & July.	New York.	1872		Chicago and Rock Island:						
2d Mortgage	225,705	8			1864		1st Mortgage	1,397,000	7	Jan. & July.	New York.	1870	101
Albany and Susquehanna:							Income bonds	51,000	8	May & Nov.	"	var.	
Mortgage	1,016,739	7	April & Oct.	Albany.	1883		Chicago and Northwestern:						
Allegheny Valley:							Preferred Sinking Fund	1,250,000	7	Feb. & Aug.	New York.	1895	97 1/2
1st Mortgage	398,000	7	April & Oct.	Pittsburg.	1891		General 1st Mortgage	3,600,000	7	"	"	1885	88 1/2
Atlantic and Gt. Western:							Funded Coupon Bonds	756,000	7	May & Nov.	"	1883	96
1st Mortgage, N. Y. Division	895,000	7	Jan. & July.	London.	1879	80	Consolidated Sinking Fund	948,000	7	F. M. A. & N.	"	1915	87
2d Mortgage	774,700	7	April & Oct.	"	1881	75	Equipment Bonds	270,483	7	Jan. & July.	"	1874	
1st Mortgage, Penn.	2,324,800	7	"	"	1877	81	Appleton Extension Bonds	184,000	7	Feb. & Aug.	"	1885	95
2d Mortgage	913,500	7	Jan. & July.	"	1882	77	Green Bay Extension Bonds	300,000	7	"	"	1885	75
1st Mortgage, Franklin Branch	349,000	7	June & Dec.	"	1882		Flagg Trust Bonds	245,000	8	Jan. & July.	"		
1st Mortgage, Ohio Division	3,764,400	7	April & Oct.	New York.	1876	85	Cincinnati, Hamilton and Dayton:						
2d Mortgage	2,880,000	7	Jan. & July.	"	1883	93	1st Mortgage	378,000	7	Jan. & July.	New York.	1867	110
1st Mortgage, Buffalo Exten'n.	1,492,000	7	Feb. & Aug.	"	1884		2d Mortgage	1,250,000	7	May & Nov.	"	1890	116
1st Mortgage, Silver Creek	200,000	7	March & Sept.	"	1884		Cincinnati and Zanesville:						
Consolidated Bonds	16,333,500	7	Quarterly.	London.	1890		1st Mortgage	1,300,000	7	May & Nov.	New York.	1893	
Atlantic and St. Lawrence:							Cleveland and Mahoning:						
Dollar Bonds (Coupon)	988,000	6	April & Oct.	Portland.	1886	92	1st Mortgage	850,000	7	Feb. & Aug.	New York.	1873	107
Sterling Bonds (Coupon)	484,000	6	Nov. & May.	London.	1878	96	3d Mortgage	587,000	8	March & Sept.	"	1876 1/2	
City of Portland Loan (Coups.)	1,000,000	6	Various.	N.Y., P. & B.	68-70		Hubbard Branch	105,500	7				
Baltimore and Ohio:							Clev., Painesville and Ashtabula:						
Maryland Sterling B'ds of 1883.	2,000,000	5	Ja. Ap. Ju. Oc.	London.	1883		Special (Sunbury and Erie)	500,000	7	Jan. & July.	New York.	1878	121
Mortgage Coupon " 1883.	2,391,500	6	April & Oct.	Baltimore.	1885	97	Dividend Mortgage	1,000,000	7			1880	
" " " 1880.	678,000	6	Jan. & July.	"	1880	98 1/2	Cleveland and Pittsburg:						
" " " 1885.	1,085,000	6	Jan. & July.	"	1875	99	2d Mort. (M. L.) or 1st Extension	1,129,000	7	March & Sept.	New York.	1873	95
" " " 1884.	960,984	6	Ja. Ap. Ju. Oc.	"	1867	99	3d Mort. (M. L.) or 2d Extension	1,619,500	7	"	"	1875	86
Balt. City Loan of 1855	5,000,000	6	Jan. & July.	"	1890	98	4th Mort. (M. L.) or 3d Extension	1,108,123	6	Jan. & July.	"	1892	70 1/2
Bay de Noquet and Marquette:							River Line bonds	4,000	7			1887	
Income	100,000	8	April & Oct.	Boston.	1870		Dividend bonds	16,725					
Bellefontaine and Indiana:							Income bonds	3,500					
1st Mortgage convertible	368,000	7	Jan. & July.	New York.	1866	101 1/2	Clev., Columbus and Cin.:						
1st Mortgage extended	422,000	7	"	"	1870-99		1st Mortgage, Coupon	475,000	7	Jan. & July.	New York.	1874-90	
2d Mortgage	116,000	7	"	"	1870		Cleveland and Toledo:						
Income bonds	87,000				1870		Junction 1st Mortgage 1st Div.	213,000	7	April & Oct.	New York.	1867	
Belvidere Delaware:							Junction 1st Mortgage 2d Div.	146,000	7	June & Dec.	"	1872	
1st Mort. (guar. C. and A.)	1,000,000	6	June & Dec.	New York.	1867	96	C. & T. Mortgage Bonds	300,000	7	April & Oct.	"	1886	
2d Mortgage (do)	500,000	6	March & Sept.	Princeton.	1885	81	C. & T. Income (convertible).	6,000	7	March & Sept.	"	1870	
3d Mortgage (do)	693,000	6	Feb. & Aug.	"	1877	101	C. & T. (S. F.) Mortgage	2,081,000	7	Jan. & July.	"	1885	100 1/2
Boston Concord and Montreal:							Columbus and Xenia:						
1st Mortgage	61,000	6	Feb. & Aug.	Boston.	1865		Dividend	36,650		June & Dec.	New York.	1866	
1st Mortgage	300,000	7	"	New York.	1865		Mortgage	248,000					
2d Mortgage Coupons	100,000	6	Jan. & July.	Boston.	1870	94	Connecticut River:						
2d Mortgage Coupons	250,000	7	"	New York.	1870	90	Mortgage	250,000	6	March & Sept.	Boston.	1878	91 1/2
Sinking Fund	336,000	6	"	Boston.	1889	97	Connecticut and Passump. Rivers:						
Boston and Lowell:							1st Mortgage	605,700	6	June & Dec.	Boston.	1876	95 1/2
Mortgage	440,000	6	Jan. & July.	Boston.	1873	100 1/2	Cumberland Valley:						
"	200,000	6	"	"	1879	83 1/2	1st Mortgage	161,000	8	April & Oct.	Philadelphia.	1904	
Buffalo, New York and Erie:							2d Mortgage	109,500	8	"	"	1904	
1st Mortgage coupon	2,000,000	7	June & Dec.	New York.	1877	95 1/2	Dayton and Michigan:						
2d Mortgage coupon	380,000	7	May & Nov.	"	1872	103	1st Mortgage	283,000	8	Jan. & July.	New York.	1867	114
Buffalo and State Line:							2d Mortgage	2,622,000	8	"	"	1881	103
1st Mortgage	500,000	7	April & Oct.	New York.	1866	101	3d Mortgage	642,000					
Income 1/2 in '99, 1/2 in '72	200,000	7	Jan. & July.	"	var.		Toledo depot bonds	169,500					
Special Erie and North-East	149,000	7	"	"	61-70		Funded Interest	34,220					
Burlington and Missouri:							Dayton and Western:						
New Land Mortgage	1,343,870	7	April & Oct.	New York.	1893		1st Mortgage	289,000	7	March & Sept.	New York.	1882	50
Cairo and Fulton (Mo.):							2d Mortgage	250,000	7	June & Dec.	"	40	
State (Mo.) Loan	650,000	6			78-79		Delaware:						
Camden and Amboy:							1st Mort., guar. by P. W. & B.	500,000	6	Jan. & July.	Philadelphia.	1875	102 1/2
English debt (S. F.) £400,300.	1,937,452	6	Semi-annual.	London.	1880		Guaranteed	100,000	6	"	"	1875	106
American Loan	3,120	6	"	New York.	1864		State Loan	170,000	6	"	"	1876	
Loan for \$500,000	211,600	6	"	"	1867	99 1/2	Delaware, Lackawanna and W'n:						
" " \$800,000	364,100	6	"	"	1870	98	1st Mortgage (Lack & Western)	900,000	8	April & Oct.	New York.	1871	102
" " \$875,000	675,000	6	"	"	1875	92	1st Mortgage (E. Extension)	1,499,000	7	"	"	1875	100 1/2
" " \$1,700,000	1,700,000	6	"	"	1883	92	2d Mortgage	2,516,500	7	March & Sept.	"	1881	99
" " \$2,500,000	867,000	6	"	"	1889	92	Des Moines Valley:						
Consolid. Mort. Loan \$5,000,000	4,420,400	6	"	"	1889	98 1/2	1st Mortgage coupon	1,740,000	8	April & Oct.	New York.	1877	100
Camden and Atlantic:							Income	348,000	7	Jan. & July.	"	1884	80
1st Mortgage Coupon	1,034,775	7	Feb. & Aug.	Philadelphia.	1872	85	Detroit and Milwaukee:						
Catawissa:							1st Mortgage (convertible)	2,500,000	7	Jan. & July.	New York.	1875	60
1st Mortgage	279,000	7	May & Nov.	Philadelphia.	1882		2d Mortgage	1,000,000	8	"	"	1866	
Cayuga and Susquehanna:							3d Mortgage (convertible)	750,000	10	"	"	1863	
1st Mortgage	300,000	7	Jan. & July.	New York.	1865		4th Mortgage (G. W. R. R.)	500,000	8				
Central of New Jersey:							Dubuque and Sioux City:						
1st Mortgage	909,000	7	Feb. & Aug.	New York.	1870	103	1st Mortgage coupon 1st Div'n	300,000	7	Jan. & July.	New York.	1883	
2d Mortgage	600,000	7	May & Nov.	"	1875	106	Construction bonds, 2d Div'n	660,000					
Central Ohio:							Eastern (Mass.):						
1st Mortgage W. Div.	450,000	7	May & Nov.	Zanesville.	1890	79	2d Mortgage (convertible)	420,000	5	Jan. & July.	London.	1872	96 1/2
1st Mortgage K. Div.	800,000	7	Feb. & Aug.	"	1865	94 1/2	3d Mortgage (convertible)	739,200	6	Feb. & Aug.	Boston.	1874	98 1/2
2d Mortgage	800,000	7	June & Dec.	New York.	1885	101	1st M. (State) \$75,000 a y'r after '64	425,000	5	Ja. Ap. Ju. Oc.	"	1866-71	
1st Mortgage (S. F.)	960,000	7	"	"	1885	85	Essex Railroad Bonds	214,400	6			1875	
4th Mortgage (S. F.)	1,365,800	7	"	"	1875	50	East Tennessee and Georgia:						
Income	1,192,200	7	Jan. & July.	"	57-60		State, 1st Mortgage	970,000					
Charleston and Savannah:							Endorsed by State of Tennessee	150,000					
1st Mortgage (endorsed)	510,000	6					Mortgage (ordinary)	790,688					
2d Mortgage	1,000,000	7					East Tennessee and Virginia:						
Cheshire:							State, 1st Lien	1,602,000					
Bonds of '75, '77, '80	677,400	6	Jan. & July.	Boston.	var.	93 1/2	Endorsed by State of Tennessee	200,000					
Chicago, Burlington and Quincy:							1st Mortgage (after State)	100,000					
Trust Mort. S. F., convertible	356,000	8	Jan. & July.	New York.	1883	111	Redeemable in Stock	66,950					
" " " " inconvertible	3,169,000	8	"	"	1883		Eaton and Hamilton:						
Plain Bonds, dated Sept. 20, 1860	680,000	7	March & Sept.	"	1890		1st Mortgage	757,734	1			var.	
2d Mortgage, inconvertible	941,000	4 1/2	July.	Frankfort o.M.	1890		Erie and North-East:						
Chicago and Aurora 1st Mort.	92,000	7	Jan. & July.	New York.	1867	100	Exchanged for Buif. and St. L.	142,000	7	Jan. & July.	New York.	61-70	
Central Military Tract, 2d Mort.	58,000	8	May & Nov.	"	1863		Evansville and Crawfordsville:						
C. B. & Q. Scrip	457,406		Jan. & July.	Frankfort o.M.			Mortgage Bonds	1,000,000	7			1869	
Chicago and Alton:							Mortgage Bonds	150,000	7			1881	
1st Mortgage	2,400,000	7	Jan. & July.	New York.	1893	100	Florida:-						
1st Mortgage prof. S. F.	519,000	7	April & Oct.	"	1877	93	Internal Improvement (State)	1,655,000	7			1891	
Income Bonds	1,100,000	7	May & Nov.	"	1883	94	Free Land, 2d Mortgage	1,530,000	8			1891	

AMERICAN RAILROAD BOND LIST.

(r) signifies that the road is in the hands of receivers, (t) that the company is in default in its interest, "S. F.," Sinking Fund, "var.," that the bonds fall due at different periods.

Description.	Amount.	Interest.	Interest.		D.	Price.	Description.	Amount.	Interest.	Interest.		Dec.	Price.
			When payable.	Where payable.						When payable.	Where payable.		
Florida, Atlantic and Gulf Centr.							Memphis and Charleston						
Internal Improvement (State)	\$300,000	7			1891		State [Tenn.] Loan	\$1,501,990	6	Jan. & July.	New York.	1880	
Free Land, 2d Mortgage	200,000	8			1891		1st Mortgage	1,254,000	7	May & Nov.	"		
Galton and Chicago Union:							Michigan Central:						
1st Mortgage Coupon	1,963,000	7	Feb. & Aug.	New York.	1882	100	1st Mortgage Sterling	467,489	6	Jan. & July.	London.	1872	
2d Mortgage (S. F.) Coupon	1,086,000	7	May & Nov.	"	1875	98	1st Mortgage St'g (convertible)	600,000	8	March & Sept.	"	1860	
Elgin and State Line	189,000	7	Jan. & July.	"	1879		1st Mortgage (convert.) Dollar	1,995,500	8	"	N.Y. & Boston	1869	110
Mississippi River Bridge	200,000	7	Jan. & July.	"	1884		1st Mortgage (convert.) Dollar	247,000	8	April & Oct.	"	1882	112
Great Western, Ill.:							1st Mortgage (S. F.) convertible	4,353,500	8	"	"	1882	112
1st Mortgage Western Division	1,000,000	10	April & Oct.	New York.	1863	106	Mich. Southern and N'n Indiana:						
2d Mortgage Eastern	1,350,000	7	Feb. & Aug.	"	1865	102	Northern Indiana, 1st	4,000	7	Feb. & Aug.	New York.	1861	
Cambridge and St. Joseph:							Erie and Kalamazoo	37,000	7	March & Sept.	"	1862	
Missouri State Loan (1st Lien)	3,000,000	6	Jan. & July.	New York.	78-78	82	Northern Indiana, Plain	1,000	7	Feb. & Aug.	"	1863	
Land Security	3,344,600	7	April & Oct.	"	1881	92	Goshen Air Line	651,000	7	"	"	1868	95
Convertible Bonds	822,000	7	Jan. & July.	"	1883	97	Detroit and Toledo	734,000	7	"	"	1876	95
Harrisburg and Lancaster:							1st General Mortgage (S. F.)	4,555,000	7	May & Nov.	"	1886	100
New Dollar Bonds	661,000	6	Jan. & July.	Philadelphia.	1883	100	2d General Mortgage	2,353,500	7	"	"	1877	96
Bartford and New Haven:							Milwaukee and St. Paul:						
1st Mortgage	927,000	6	Feb. & Aug.	New York.	1883	99	1st Mortgage	4,600,000	7	Feb. & Aug.	New York.	1882	92
Boston:							2d Mortgage	1,500,000	7	April & Oct.	"	1884	82
1st Mortgage	202,500	6	Jan. & July.	Bridgeport.	1877		Real Estate Depot	2,400,000				1874	
Houston and Texas Central:							Milwaukee and Prairie du Chien:						
State (1st Lien) Loan	210,000						1st Mortgage (coupon)	402,000	7	Jan. & July.	New York.	1891	100
Mortgage	125,000	7			1866		Minnesota and Pacific						
Hudson River:							Real Estate	1,206,000	7	Jan. & July.		1892	
1st Mortgage	4,000,000	7	Feb. & Aug.	New York.	76-76	102	Mississippi Central:						
2d Mortgage (S. F.)	2,000,000	7	June & Dec.	"	1885	104	1st Mortgage	1,007,363	7				
3d Mortgage	1,840,000	7	May & Nov.	"	1875	104	Mississippi Central and Tenn.:						
Convertible	1,002,000	7		"	1867	100	State (Tenn.) Loan	529,000	6				
Illinois Central:							Mississippi and Missouri:						
Optional Right Bonds	32,000	7	Jan. & July.	New York.	1868		1st Mortgage (convertible)	1,000,000	7		New York.		
Construction	6,837,000	7	April & Oct.	London.	1875		2d Mortgage (S. F.)	400,000	8		"		
Construction	2,896,500	6	"	New York.	1875	103	Oskaloosa Division	688,556	7	Jan. & July.	"	1875	18
Redemption bonds	2,563,000	6	"	"	1890		1st Land Grant	3,612,000	7		"		61
Indiana Central:							2d Land Grant	691,000			"		
1st Mortgage (convertible)	600,000	7	Jan. & July.	New York.	1866		Income Bonds	513,300					
2d Mortgage	264,000	10	"	"	1892	117	Mississippi and Tennessee:						
Income	20,500						Tennessee State Loan	98,000	6			1885	
Indianapolis and Cincinnati:							Mississippi State Loan	202,099	6			1876	
1st Mortgage	500,000	7	Jan. & July.	New York.	1866	106	1st Mortgage	171,000	7				
2d Mortgage	400,000	7	"	"	1892	100	Mobile and Ohio:						
Real Estate Mortgage	200,000	7			1853	68	City (Mobile) Tax Loan	400,000	6				
Ind. Pittsburg and Cleveland:							Tennessee State Loan	674,860	6				
1st Mortgage	650,000	7	Jan. & July.	New York.	1870		Alabama State Loan	389,410	6				
2d Mortgage	347,000	7	"	"			Income	1,508,070	8	Jan. & July.	New York.	61-67	
Indianapolis and Madison:							Sterling	878,035	6			1883	
Mortgage	640,000	7	May & Nov.	New York.	1881	100	Mississippi State Loan	200,970	6				
Jacksonville:							Montgomery and West Point:						
1st Mortgage	187,000	7	March & Sept.	New York.	1861	75	Alabama State Loan	122,822					
2d Mortgage	392,000	7	April & Oct.	"	1873	70	Mortgage (due 1860, '63 and '65)	350,000	6			var.	
Joliet and Chicago:							Mortgage	450,000	8			1866	
1st Mortgage (S. F.)	500,000	8	April & Oct.	New York.	1883		Morris and Essex:						
Joliet and N. Indiana:							1st Mortgage (S. F.)	3,084,775	7	May & Nov.	New York.	1915	98
1st Mortgage (guar.)	800,600	8	Jan. & July.	New York.	1874		Muscogee:						
Joliet and Portland:							1st Mortgage	249,000	7				
1st Mortgage (City and Town)	900,000	6	April & Oct.	Boston.	1870		Nashville and Chattanooga:						
2d Mortgage	230,000	6	"	Augusta.	1861		Mortgage (State endorsed)	1,500,000					
Kentucky Centr. (Gov. and Lex.)							Chat. and Olev. Subsc. (endors.)	231,000					
1st Mortgage	160,000	6					*New Albany and Salem:						
2d Mortgage	260,000	7					1st Mortgage	2,235,000	6				
3d Mortgage (convertible)	1,006,000	7					N. Hav., N. Lond. and Ston'gton:						
4th Mortgage	600,000	7					2d Mortgage	200,000	6	Jan. & July.	New Haven.	1868	93
Guaranteed by Covington	200,000	6					Extension	116,000	6	May & Nov.	"	1878	
Lafayette, Viroqua & Mineral Pt.:							New Haven and Northampton:						
1st Mortgage	4,000,000	7	June & Dec.	New York.	1888		1st Mortgage	500,000	7	Jan. & July.	New Haven.	1869	
Lehigh Valley:							1st Mortgage (H. & Hamp.)	103,000	6		"		
1st Mortgage	1,477,000	6	May & Nov.	Philadelphia.	1873	98	New Jersey:						
La Crosse and Milwaukee:							Company's (various)	805,000	6	Semi-annually.	New York.	var.	100
1st Mortgage (Eastern Div.)	875,000	7	May & Nov.	Milwaukee.	1872		New London Northern:						
Lackawanna and Bloomsburg:							1st Mortgage	60,000	7	Jan. & July.	New London.	1871	100
1st Mortgage	2,024,578	7	Jan. & July.	Philadelphia.	1881		Extension Bonds	72,800	6	March & Sept.	"	1885	
Lexington and Frankfort:							N. Orleans, Jackson and Gt. North:						
Mortgage, due 1869 and '74	79,000	6		Lexington.	69-74		State [Miss.] Loan	255,000	5			63-78	
Little Miami:							1st Mortgage Coupon	2,665,000	8	Jan. & July.	New York.	1886	
Mortgage (coupon)	1,200,000	6	May & Nov.	New York.	1883	100	N. Orleans, Opelousa, and Gt. West:						
Long Island:							Louisiana State Loan	641,000	6				
State Loan (S. F.)	100,000	5	Jan. & July.	New York.	1876		New Orleans City Subscription	1,500,000	5				
2d Mortgage	500,000	6	"	"	1870	91	1st Mort (S. F.)	666,000	8			1889	
Extension Bonds	175,000	7	May & Nov.	"	1890	110	New York Central:						
Long Dock Co.:							Premium [S. F.] Bonds	6,660,120	6	May & Nov.	New York.	1883	96
Mortgage Bonds	2,007,000	7	June & Dec.	New York.	1882	99	Debts of former Cos. outstanding	100,000					
Louisville and Frankfort:							Funding [S. F.] Bonds	1,398,000	7	Feb. & Aug.	"	1876	107
Louisville Loan	100,000	6	Jan. & July.	New York.	1881		Exchanged St'ks [S. F.] Bds.	634,000	6	May & Nov.	"	1883	91
1st Mortgage	145,000	6	"	"	67-78		" " " " [S. F.] Bds.	78,000	6	"	"	1883	87
Louisville and Nashville:							Real Estate [S. F.] Bonds	166,000	6	"	"	1883	86
1st Mortgage Main Stem	1,656,000	7	Feb. & Aug.	New York.	67-77		Real Estate Bonds & Mortgages	192,773	7	var.	"	var.	
Lebanon Branch 1st Mortgage	1,000	7			1866		" " " " Bonds	45,550	7	"	"	1883	
Memphis Branch 1st Mortgage	281,000	7			70-75		Bonds of Aug. 1869, Convertible	2,399,000	7	Feb. & Aug.	"	1876	120
Bardstown and Louisville	39,000	7			1870		Bonds of Oct. 1863, [S. F.]	2,925,000	6	June & Dec.	"	1887	94
City of Louisville bonds	1,137,000				86-87		New York and Erie:						
Maine Central:							1st Mortgage	3,000,000	7	May & Nov.	New York.	1887	104
Loan \$1,100,000	1,092,900	6			80-81		2d Mortgage	4,000,000	7	March & Sept.	"	1879	101
Loan \$400,000	314,100	6			70-71		3d Mortgage	6,000,000	7	"	"	1883	99
McMinnville and Manchester:							4th Mortgage	4,441,000	7	April & Oct.	"	1880	84
State [Tenn.]	372,000	6					5th Mortgage	925,500	7	June & Dec.	"	1888	94
Mortgage	24,000	7					Buffalo Branch	186,400	7	Jan. & July.	"	1891	
Mortgage	10,900	6					Sterling Bonds	3,816,582			London.	1876	
Marietta and Cincinnati:							New York and Harlem:						
1st Mortgage Bonds	2,368,385	7	Feb. & Aug.	New York.	1891	87	1st Mortgage	3,000,000	7	May & Nov.	New York.	1873	164
1st Mortgage Sterling	1,000,000	7	"	"	1891		Consolidated	1,000,000	7	Feb. & Aug.	"	1880	100
Scioto & Hocking Val. R. mort.	300,000						3d Mortgage	990,300	7	Jan. & July.	"	1887	100
Memphis, Clarksv. and Louisv.:							New York and New Haven:						
State [Tenn.] Loan	910,000	6					Mortgage Bonds Coupon	1,088,000	6	April & Oct.	New York.	1875	
Memphis and Ohio:							N. York, Providence and Boston:						
State [Tenn.] Loan	1,340,000	6					1st Mortgage	500,000	6	Feb. & Aug.	New York.	73-78	

AMERICAN RAILROAD BOND LIST.

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Description	Amount	Interest	Interest		Due	Price	Description	Amount	Interest	Interest		Due	Price
			When payable.	Where payable.						When payable.	Where payable.		
North Carolina:							Racine and Mississippi:						
Mortgage Loan	\$339,000	8	Mar. & Sept.		1867		1st Mortgage (Eastern Division)	\$680,000	8		New York.		
North-Eastern (S. C.):							1st Mortgage (Western Division)	757,000	8		" "	1875	88
1st Mortgage	700,000						Raleigh and Gaston:						
2d Mortgage	224,500						Coupon	100,000				1862	
Northern Central:							Richmond and Danville:						
Balt. and Susq. R. R. (Coupons)	150,000	6	Jan. Ap. Ju. Oc.	Baltimore.	due.		State (Va.) Loan (34 years).....	600,000	6	Feb. & Aug.	New York.	'87-'88	
Md. State Loan (Irredeemable)	1,500,000	6	"	"	"		Guaranteed by State	200,000	7	April & Oct.	Richmond.	1875	
York and Cumberland 1st Mort.	175,000	6	May & Nov.	"	1870	102	Mortgage (Coupon)	322,000	7	Feb. & Aug.	"	1875	
York and Cumberland 2d Mort.	25,000	6	Jan. & July.	"	1871		Mortgage (Registered)	504,000				1873	
Y. and C. guar. by Balt. 3d Mort.	500,000	6	"	"	1877	91	Richmond, Fred. and Potomac:						
Construction, 2d Mort.	2,500,000	6	Jan. & July.	"	1885	88½	Sterling (£267,000)	324,000	6			1860	
North Missouri:							Richmond and Petersburg:						
State Loan (30 years)	4,250,000	6	Jan. & July.	New York.	'72-'87	90½	Coupon	150,000				1876	25½
North Pennsylvania:							Rutland and Burlington:						
Mortgage	2,500,000	6	April & Oct.	Philadelphia.	1875	22½	1st Mortgage	1,800,000	7	Feb. & Aug.	Boston.	1863	12½
Chattel Mortgage	360,000	10	"	"	1887	118	2d Mortgage	937,500	7	"	"	1863	40
Northern (N. H.):							3d Mortgage	440,000	7	"	"	1863	1
Bonds due 1864 and 1874	151,400	6	April & Oct.	Boston.	1874	92	Sacramento Valley:						
Norwich and Worcester:							1st Mortgage	400,000	10	Jan. & July.	New York.	1875	
Mass. State Loan	400,000	6	Jan. & July.	Boston.	1877		2d Mortgage	329,000	10	Feb. & Aug.	San Francisco	1881	
Bonds for Dividend Scrip.	59,000	7	"	New York.	'64-'74		Sandusky, Dayton and Cincinnati:						
Steamboat Bonds	121,000	7	Feb. & Aug.	"	'63-'70		1st Mortgage	981,000	7	Feb. & Aug.		1900	5
Ohio and Mississippi:							2d Mortgage	16,000	7			1866	
1st Mortgage—Eastern Division	2,050,000	7	Jan. & July.	New York.	1872	92	3d Mortgage	148,000	7			1875	
1st Mortgage—Western "	850,000	7	"	"	1872		Six per cents	73,972	6			1878	
2d Mortgage—Western "	750,000	7	"	"	1874		Sandusky, Mansfield and Newark:						
Orange and Alexandria:							1st Mortgage	1,200,000	7	Jan. & July.	New York.	1866	
1st Mortgage	400,000	6	May & Nov.	New York.	1866		Saratoga and Whitehall:						
2d Mortgage or 1st Extension	1,200,000	6	Jan. & July.	"	1876		1st Mortgage	250,000	71	April & Oct.	New York.	1868	
2d Extension	600,000	8	May & Nov.	"	1873		1st Mortgage (R. and W. Br.)	100,000	71	March & Sept.	"	1866	
Ogdensburg & Lake Champlain:							Senboard and Ronsake:						
1st Mortgage	1,494,000	7	April & Oct.	Boston.	1869	102	1st Mortgage	300,000	7			1860	
2d Mortgage (now stock)						70	3d Mortgage	75,000	7			1870	
Oswego and Syracuse:							South Carolina:						
1st Mortgage	225,000	7	Jan. & July.	Oswego.	'70-'80		State Loan	187,000	5			1868	
Peoria (Mo.):							Domestic Bonds	650,000	5			'69-'71	
1st Mortgage	7,000,000	6	Jan. & July.	New York.	'71-'87	81½	Domestic Bonds, past due	224,000	5				
State Loan (S. W. Branch)	1,268,000	6	"	"	'87-'89		Sterling	2,000,000	5	Jan. & July.	London.	1866	
Construction Main Line	1,500,000	7	"	"	"	80	Southern Mississippi:						
" S. W. Branch	3,232,000	7	"	"	"		1st Mortgage	500,000					
St. Louis County bonds	700,000	7	"	"	1885		South-Western (Ga.):						
Panama:							1st Mortgage	631,000				1876	
1st Mortgage Sterling	418,000	7	April & Oct.	London.	1870	101½	Steuern and Ind. (P. C. and O.):						
1st Mortgage Sterling	846,000	7	April & Oct.	"	1875		1st Mortgage	1,500,000	7	Jan. & July.	Philadelphia.	1870	
2d Mortgage Sterling	1,150,000	7	Feb. & Aug.	"	1872		St. Louis and Iron Mountain:						
Peninsula:							State (Mo.) Aid	3,501,000	6		New York.		90
1st Mortgage	1,020,000	7	March & Sept.	New York.	1868	80	St. Louis City Subscription	500,000					
Pennsylvania:							St. Louis County Subscription	1,000,000					
1st Mortgage	4,980,000	6	Jan. & July.	Philadelphia.	1880	101½	Sunbury and Erie:						
2d Mortgage	2,621,000	6	April & Oct.	"	1876	96½	1st Mort. (Sunbury to W'msp't)	1,000,000	7	April & Oct.	Philadelphia.	1877	66
2d Mortgage Sterling	2,283,840	6	"	London.	1876		Mortgage (half to State)	7,000,000	5	Jan. & July.	"	'75-'76	
State Works Bonds	6,700,000	5	Jan. & July.	Harrisburg.	1894	102	Syracuse, Binghamton and N. Y.:						
Penobscot and Kennebec:							1st Mortgage Coupon	1,400,000	7	April & Oct.	New York.	1876	
Bangor City 1st Mortg. (Coupon)	681,000	6	April & Oct.	Boston.	'74-'76		St. Louis, Alton & Terre Haute:						
2d Mortgage (Coupon)	300,000	6	Feb. & Aug.	Bangor.	1876		1st Mortgage (series A)	1,100,000	7	Jan. & July.	New York.	1894	92
Peoria and Oquawka:							" (series B)	1,100,000	7	April & Oct.	"	1894	
1st Mortg. (W. Ext.) convertible.	500,000	8	May & Nov.	New York.	1862		2d " pref. (series C)	1,400,000	7	Feb. & Aug.	"	1894	80
1st Mortg. (E. Ext.) convertible.	500,000	8	June & Dec.	"	1873		" " (series D)	1,400,000	7	May & Nov.	"	1894	79
Petersburg and Lynchburg (S. Side):							" " Income (series E)	1,700,000	7		"	1894	79
State (Va.) Loan (S. F.)	800,000	7					Toledo, Peoria & Warsaw:						
1st Mortgage (1862-'70-'75)	305,000	6				var.	1st Mortgage	1,000,000	7	June & Dec.	New York.	1894	
2d Mortgage (1862-'70-'75)	378,000	6				var.	Terre Haute and Richmond:						
Special Mortgage (1865-'68)	175,000	6				var.	1st Mortgage (convertible)	60,000	7	March & Sept.	New York.	1866	
Last Mortgage (1861 to 1869)	133,500	8				var.	Toledo and Wabash:						
Phila. German'n and Norris'n:							1st M. (Toledo and Wabash)	900,000	7	Feb. & Aug.	New York.	1865	91
Consolidated Loan	119,800	6	Jan. & July.	Philadelphia.	1865	105	1st M. (L. E. Wab. and St. Louis)	2,500,000	7	"	"	1868	
Convertible Loan	292,500	6	"	"	1865	119	2d M. (Toledo and Wabash)	1,000,000	7	May & Nov.	"	1875	82
Philadelphia and Reading:							2d M. (Wabash and Western)	1,500,000	7	"	"	1875	
Bonds of 1836 (unconvertible)	408,000	5	Jan. & July.	Philadelphia.	1867		Sinking Fund Bonds	152,355	7				86
" 1836	182,400	5	"	"	1880		Equipment bonds	600,000	7				73
" 1849	2,666,600	6	April & Oct.	"	1870	94	Vermont Central:						
" 1861	104,000	6	Jan. & July.	"	1871	96	1st Mortgage Coupon	3,000,000	7	May & Nov.	Boston.	1861	129
" 1843	1,525,800	6	"	"	1880	93	2d Mortgage Coupon	1,000,000	7	Jan. & July.	"	1867	41
" 1844	804,000	6	"	"	1880	93	Vermont and Massachusetts:						
" 1845	101,000	6	"	"	1880	93	Mortgage Bonds	550,000	7	Jan. & July.	Boston.	1863	95
" 1849	67,000	6	"	"	1880	93	Virginia Central:						
" 1857 (convertible)	415,500	6	"	"	1886	116½	Mort., guaranteed by State of Va.	100,000	6	Jan. & July.	Richmond.	1880	
" 1856	60,000	7	"	"	1886		Mortgage (coupons)	198,000	5	"	"	1872	
Bonds and mort. on Real Estate	535,392						Mortgage (coupons)	928,000	6	"	New York.	1894	
Phila., Wilmington and Baltimore:							Virginia and Tennessee:						
Mortgage Loan	406,000	6	Jan. & July.	Philadelphia.	1884	98½	State (Va.) Loan	1,000,000	6	Jan. & July.	Richmond.	1887	
Pittsburg and Connellsville:							1st Mortgage	500,000	6	"	New York.	1872	
1st Mortgage (Turtle Cr. Div.)	400,000	6	Feb. & Aug.	New York.	1889	74½	2d or Enlarged Mortgage	1,000,000	6	"	"	1884	
Pittsburg, Ft. Wayne and Chicago:							Balt. Works Br. Mort. due '68-'61	203,000	6	"	Lynchburg.	var.	
1st Mortgage (series A)	875,000	7	Jan. & July.	New York.	1912	104	Warren (N. J.):						
" (series B)	875,000	7	Feb. & Aug.	"	1912		1st Mortgage	660,000	7	Feb. & Aug.	New York.	1875	
" (series C)	875,000	7	Mar. & Sept.	"	1912		Warwick Valley, N. Y.:						
" (series D)	875,000	7	April & Oct.	"	1912		1st Mortgage	60,000	7	April & Oct.	New York.	1880	87½
" (series E)	875,000	7	May & Nov.	"	1912		2d Mortgage	25,000	7	Jan. & July.	Chester.	1871	70
" (series F)	875,000	7	Jun. & Dec.	"	1912		Watertown and Rome:						
2d " (series G)	860,000	7	Jan. & July.	"	1912	98	Mortgage (new bonds)	800,000	7	March & Sept.	New York.	1880	107½
" (series H)	860,000	7	Feb. & Aug.	"	1912		Western (Mass.):						
" (series I)	860,000	7	Mar. & Sept.	"	1912		Sterling (£2800,900)	4,319,520	5	April & Oct.	London.	'65-'71	
" (series K)	860,000	7	April & Oct.	"	1912		Dollar Bonds	950,000	6	"	Boston.	'65-'76	98½
" (series L)	860,000	7	May & Nov.	"	1912		Albany City Bonds	1,000,000	6	Jan. & July.	"	'66-'70	100½
" (series M)	860,000	7	June & Dec.	"	1912		Elmira and Williamsport:						
3d " "	2,000,000	7	April	"	1912	89½	1st Mortgage	1,000,000	7	Jan. & July.	Philadelphia.	1880	97½
Bridge Bonds	161,500	7	May & Nov.	Philadelphia.	1876		Wilmington and Manchester:						
Pittsburg and Steubenville:							1st Mortgage	596,000	7	May & Nov.	New York.	1868	
Mortgage	800,000	7	Feb. & Aug.	New York.	1865		2d Mortgage	200,000	7	"	"	1872	
Potsdam and Watertown:							Wilmington and Weldon:						
1st Mortgage	1,000,000	7	June & Dec.	New York.	'64-'74		Mortgage, payable in England	443,555	6	Jan. & July.	London.	1863	
Quincy and Chicago:							Sterling, issued in 1868	144,500	6			1868	
1st Mortgage	1,250,000				1873		Company's endorsed by State.	150,000	6			1873	

An asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (-) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in "italics."

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.				Price of
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.			Liabilities.				Road operated, incl. all other assets and liabilities.	Road leased, etc.	Mileage run by locomotives with trains.	Earnings.				
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling-Stock.	Other Assets.	Share Capital paid in.	Bonded and Mortgage Debt.	Other Liabilities.	Balance Total, incl. all other assets and liabilities.				Gross.	Net.	Dividends.		
	M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	p. c.			
ALABAMA.																							
Jun. '00	65.0			50.6				Alabama and Florida	1,451,336	*		877,953	503,500	105,255	1,515,704	54.0			101,102	37,800			
Feb. '01	30.3			58.1	2	2	19	Alabama and Mississippi	461,505	30,991		335,010	109,500	21,632	518,965	30.3			55,791	31,852			
May '01	109.6			57.5	11	9	102	Ala. and Tennessee Rivers	2,261,927	184,906		1,067,006	777,777	240,485	2,476,023	109.6			207,626	111,232			
Jun. '01	57.0			171.3				Mobile and Girard	1,500,000							57.0	236,791		76,773	21,006			
May '01	49.3	13.5		49.4	40	28	502	Mobile and Ohio	12,000,000									1,402,858	696,370				
Feb. '01	88.5	28.4			23	14	283	Montgomery and West Point	1,838,718	427,265	100,000	1,419,769	922,622	23,579	2,582,505	116.9			505,156	290,269	6		
ARKANSAS.																							
Nov. '01	38.5			107.5				Memphis and Little Rock	553,977	*		351,524	446,000	10,725	811,949								
CALIFORNIA.																							
Dec. '01	22.5							Sacramento Valley	1,493,850	*		793,850	700,000		1,493,850	22.5			230,251	104,394			
CONNECTICUT.																							
Jul. '01	23.8	1.9			6	5	47	Danbury and Norwalk	345,798	66,483	8,256	306,900	100,000		23.8	53,856		103,338	26,249	3			
Jan. '02	122.4	17.7	75.1		18	20	310	Hartford, Provid. and Fishkill	3,902,356	302,511		2,037,940	1,936,740		122.4	319,433		644,725	166,189				
Aug. '02	61.4	19.2			25	32	425	Hartford and New Haven	3,284,237	254,000		2,563,328	3,000,000	132,497	4,794,566	75.2	498,002		511,677	12,176			
Aug. '02	74.0				10	12	261	Housatonic	2,439,775	*	347,819	2,000,000	292,500	150,848	124.0	192,989		478,095	65,463				
Nov. '02	57.0				8	11	188	Naugatuck	1,465,639	*		1,100,000	295,000	34,085	62.0	159,074		419,469	135,922	10			
Nov. '02	50.0				8	10	30	N. Haven, N. London and Ston.	1,454,040	*		738,538	766,000		62.0			67,143	loss.				
Nov. '02	76.2	8.8			4	2	16	New Haven and Northampton	1,787,565	*		1,010,000	628,500	9,442	85.0	48,662		172,590	74,758	2			
Nov. '02	66.0	20.0			14	8	12	New London Northern	861,135		10,607	700,000	132,814	18,748	87.0	202,567		306,768	53,204	8	85		
Mar. '03	61.3	1.0	68.8		34	77	412	New York and New Haven	4,656,302	970,220	855,456	5,000,000	2,000,000	140,785	8,081,181	116.4	629,209		1,982,213	549,534	9	112	
Nov. '02	59.4	7.0	8.2		18	17	392	Norwich and Worcester	2,463,983	149,711	498,986	2,363,600	580,000	9,261	2,952,561	66.4	329,984		714,053	268,396	9	113	
DELAWARE.																							
Oct. '00	84.3		10.7					Delaware	1,552,257			406,132	870,000	271,377	1,607,684	84.3	136,631		138,970	41,460			
Oct. '02	16.2							Newcastle and Frenchtown	704,360			744,520		5,024	749,544	5.0			27,283	10,290	9		
FLORIDA.																							
Apr. '02	154.2				150			Florida	532,791	30,586		191,485	195,000	75,894	619,112	32.0			7,867	3,535			
Apr. '02	32.0			3.0	13.0	3	1	Florida and Alabama															
Apr. '02	69.9			5.0				Flo. Atlantic and Gulf Central															
Apr. '02	100.0	3.9	10.0	153.5				Pensacola and Georgia															
GEORGIA.																							
Jun. '00	86.7				16	6	85	Atlanta and West Point	1,200,079	*	96,462	1,232,500	35,500	22,721	1,296,541	86.7			415,411	54,648	4		
Dec. '00	92.6			8.7	70.9			Atlanta and Gulf-M. Trunk				733,700	129,500		30.0								
Dec. '00	53.0							Augusta and Savannah	1,032,200	*		151,887			31.0			168,988	95,612				
Nov. '00	43.5			23.7				Brunswick and Florida	755,000	*		436,800			53.0								
Nov. '00	191.0				53	62	607	Central of Georgia (and Bank)	4,366,800	*	1,003,650	4,156,000	312,500		6,590,173	229.0	879,468		1,715,025	704,574	10		
Mar. '00	171.0	61.0						Georgia (and Bank)	4,156,000	*		1,500,000		12,295	1,658,976	102.5	226,241		404,618	212,676	19		
Nov. '00	102.5				17	16	171	Macon and Western	1,500,000			669,950	249,000		1,028,988	50.0			202,714	110,516	8		
Jul. '00	60.0				7	2	107	Moscoogee	774,244	162,534		1,275,901	10,200	180,621	1,478,140	71.6							
May '00	58.1				3	4	53	Savannah, Albany and Gulf	1,856,654	52,374		2,921,900	396,500	19,913	3,822,913	228.3			388,563				
Jul. '00	106.1			100.8	16.2			South Western	5,770,426	*		built and own'd by State.			138.0			832,343	454,541				
Nov. '00	153.0				52	24	705	Western and Atlantic	3,901,497	*													
ILLINOIS.																							
Dec. '00	290.0				66	32	1,098	Chicago and Alton	8,308,919	*	1,699,305	4,208,600	4,019,000	489,226	10,008,224	280.0	1,450,280		3,540,092	1,533,517	8	117	
Apr. '01	317.0			83.0				Chic., Burlington and Quincy	12,777,552	2,670,210	2,070,679	10,193,010	5,754,406	204,207	17,518,440	400.0	2,083,580		6,175,553	2,799,436	31	182	
Apr. '01	242.0	688.0			164	94	3,145	Chicago and Northwestern	87,325,791	*	2,356,680	26,155,641	12,020,483	825,398	39,680,462	930.0			6,820,750	1,802,272			
May '01	151.8				65	71	1,305	Chicago and Rock Island	8,050,132	*	2,265,632	6,500,000	1,448,000		10,315,764	223.4	1,234,851		3,154,236	1,442,781	10	109	
May '01	174.5	5.5	14.3		21	22	504	Great Western	4,089,661	*		1,648,561	2,350,000		4,214,342	180.0			742,997	377,479			
Dec. '00	454.5	252.5			148	76	3,397	Illinois Central	30,529,844	*		23,374,406	13,231,500		40,668,000	708.3	3,507,466		7,181,208	2,174,924	10	196	
Dec. '00	118.0				15	6	284	Toledo, Peoria & Warsaw	4,355,634	525,000	92,307	3,104,554	1,600,000	114,962	4,970,931	111.0	224,563		580,333	250,186			
Dec. '00	195.0			12.2	46	30	1,002	St. Louis, Alton & Terre Haute	10,700,000			4,000,000	6,700,000		10,700,000	209.0			2,240,744	485,558		45	
INDIANA.																							
Aug. '01	132.0				41	23	765	Chicago and Great Eastern	2,312,544	288,255	125,587	1,142,834	1,240,000	4,562	2,726,187	132.0	246,145		559,128	246,720		52	
Dec. '01	72.4				14	10	187	Evansville and Crawfordsville	1,667,039	274,081	26,641	611,050	1,254,500	15,900	2,102,761	109.0			442,893	158,541			
Dec. '01	89.8	20.2			19	17	266	Indiana Central	2,497,962	540,043	26,889	1,689,900	1,382,284	140,689	3,458,108	110.0			448,558	250,834	9	80	
Dec. '01	84.0				23	19	313	Indianapolis and Cincinnati	2,735,556	*	240,322	1,872,000	997,000	106,879	2,975,878	84.0	384,539		771,763	807,832			
Dec. '01	78.0				16	14	201	Ind., Pittsburg and Cleveland	1,549,513	*	278,354	1,015,907	621,000		2,175,233	108.0	312,659		627,803	263,156			
Dec. '01	76.0			11.0				Jeffersonville	1,464,347	*		819,900	640,000		1,538,763	132.0			815,172	117,941	6	100	
Mar. '01	86.0	46.0		3.0	17	10	263	Indianapolis and Madison	6,000,000	*	2,800,000	3,000,000	2,000,000	6,000,000	288.0			645,827	371,400		36		
Nov. '01	238.0				26	23	564	Louisv., N. Albany & Chicago	1,988,160	*	967,278	1,923,150	60,000	218,000	2,955,426	73.0	411,278		1,248,726	598,671	12	169	
IOWA.																							
Apr. '01	75.5			176.5				Burlington and Missouri River	2,603,589	173,787	152,406	1,497,947	1,843,870	87,964	2,929,782	75.5	112,434		421,606	155,347			
Dec. '01	100.0			220.0	11	7	187	Dubuque and Sioux City	4,873,123	63,981		3,849,396	960,000	27,364	4,891,849	100.0	200,813		412,156	162,268			
Jan. '01	38.5			101.3	4	4	64	Keok. Ft. Des Moines & Minn.	1,037,876	82,499		921,449	570,000		38.5	11 mo's.		468,821	21,366				
Jun. '01	135.0	95.0		312.0				Mississippi and Missouri	10,715,562	*		3,452,300	7,145,262	118,000	10,715,562	230.0							
KENTUCKY.																							
Oct. '00	80.0							Covington and Lexington	3,743,971	276,024		1,582,169	2,930,000	387,532	4,375,996	111.8			426,408	227,534			
Jun. '00	29.0			3.1				Lexington and Frankfort	605,298	52,300	71,669	514,646	79,000	8,644	728,257	29.0	339,626		174,049	46,707	7	80	
Jun. '00	65.1			5.4				Louisville and Frankfort	1,405,910	128,735	142,013	1,109,594	319,519	20,497	1,675,258	65.1			389,171	108,903	5	86	
Jun. '00	185.0	149.0		26.9	47.5	65	42	Louisville and Nashville	10,062,764	*	2,691,582	5,490,106	3,126,491	435,051	12,764,546	334.0	959,947		3,143,189	1,592,056	8		
LOUISIANA.																							
Dec. '00	80.0			178.0	12	37	216	N. O. Opelousas and Gr. West'n	3,954,420	505,260		3,242,318	566,000	339,297	5,855,320	80.0	180,204		481,922	228,449			
Mar. '01	206.0			206.0	45	37	513	N. O. Jackson and Gr. Northern	5,570,452	1,040,752		2,665,000	1,150,717	206.0									
Aug. '01	83.7			135.3				Vicksburg, Shreveport & Texas	1,662,891	*		1,283,015	248,969	108,434	1,710,519	53.7				565,454			
MICHIGAN.																							
Sep. '02	57.0							Chic. Detroit & Can. G.T. June	built and equip'd by														

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (-) signifies "not ascertained." Running dots (....) signify "not ascertained." Land Grant Railroads are in *italics*.

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.			Price of shares.
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Passenger.	Freight, etc.		Property and Assets.				Liabilities.				Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Gross.	Net.	
									Railroad and Appurtenances.	Rolling-Stock.	Other Assets.	Share Capital paid in.	Bonded and Mortgage Debt.	Other Liabilities.	Balance							
30 Nov. '02	55.0				6	4		74 Androscoggin	1,050,000													
30 Jun. '00	149.0				11	17		249 Atlantic and St. Lawrence	7,654,089			151,833	444,638	205,564	757,381	63.6	76,344	79,761	43,461			
31 Dec. '00	63.0	9.5	8.0		12	11		120 Portland and Kennebec	3,000,000			1,000,000	2,000,000	1,985,870	7,962,330	149.0	878,873	1,116,113	177,873			
31 May, '00	99.7	9.5			13	18		233 Maine Central	4,212,201			57,091	1,447,080		4,301,467	109.2	171,568	489,592	219,502			
31 May, '00	51.3				12	4		110 Portland, Saco and Portsmouth	1,491,207			100,000	1,600,000	110,597	1,900,004	51.3	161,056	450,422	238,767			
30 Sep. '03	279.6	7.2			225	100	3,000	Baltimore and Ohio	21,323,333	3,621,756	11,866,283	16,151,962	10,112,584	897,839	36,811,376	286.8	2,938,010	6,509,945	4,544,007	3	114	
30 Sep. '03	30.0				7	33	187	Washington Branch	1,650,000			1,650,000			2,379,841	39.0		703,123	429,890	4	127	
31 Dec. '03	138.0	4.0	25.0		60	65	4,496	Northern Central	9,247,186	1,104,744	1,092,961	4,518,900	5,211,244	1,630,780	2,379,841	261.0	1,642,015	3,316,510	1,328,793	8	48	
30 Nov. '05	84.9	14.0	6.8		12	6		37 Boston, Hartford & Erie	9,250,112	333,296	6,548,837	11,775,500	7,581,900	71,887	19,429,287	34.0	95,003	110,047	172,232	6	110	
30 Nov. '05	23.7	1.8	16.8		24	38		534 Boston and Lowell	2,440,496	192,638	381,467	1,880,000	640,000		3,020,600	70.9	413,213	752,605	172,232	6	110	
31 May, '00	74.8	8.5	60.4		37	80		744 Boston and Maine	3,969,254	446,557	973,480	4,078,974		328,388	5,386,291	164.3	747,272	1,521,159	393,812	10	131	
30 Nov. '05	47.0	7.0	32.5		28	39		859 Boston and Providence	3,392,600	207,400		3,600,000			4,218,927	61.8	450,096	1,221,104	366,333	10	131	
30 Nov. '05	44.6	24.0	60.8		32	39		300 Boston and Worcester	4,062,584	437,416	1,418,789	4,500,000			5,913,789	63.8	669,234	1,697,164	537,067	10	131	
30 Nov. '05	60.0	2.4	9.6		12	23		41 Cape Cod Branch (par 60)	1,815,980			1,815,980			1,815,980	47.1	88,000	167,031	57,696	6	116	
30 Nov. '05	44.1	30.6	27.5		32	60		158 Connecticut River	4,452,999	382,966	762,874	3,155,000	1,798,000		104,138	21,179	52.4	231,748	533,100	175,040	6	116
30 Nov. '05	61.0	42.5	75.8		32	60		644 Eastern	3,189,851	350,149	410,961	3,540,000			414,208	5,658,837	89.0	622,202	1,277,075	490,708	6	116
30 Nov. '05	14.0		2.8		2	4		20 Fitchburg	276,000			276,000			276,000	15.0						
30 Nov. '05	12.4		2.8		2	4		20 Fitchburg and Worcester	382,835	30,275		413,110			413,110	15.0						
30 Nov. '05	14.5		17.2		10	17		20 Nashua and Lowell	620,153	92,870	101,968	800,000			1,013,923	15.0						
30 Nov. '05	20.1	1.2	1.2		4	18		240 Lowell and Lawrence	451,982	48,018		500,000			500,000	14.0						
31 May, '00	98.5	8.8	27.5		32	56		67 New Bedford and Taunton	4,433,317		2,609,822	4,418,760	195,500		695,500	71.0	70,108	261,745	51,118	8	120	
30 Nov. '05	18.6		0.7		14	14		379 Old Colony and Newport	432,430	11,247		450,000			450,000	18.6						
30 Nov. '05	43.4	1.0	14.9		3	4		Pittsfield and North Adams	1,401,056	209,053	166,507	1,700,000			1,700,000	18.6						
30 Nov. '05	16.9		1.7		8	10		452 Providence and Worcester	382,470	81,543		464,013			464,013	14.0						
30 Nov. '05	11.1	0.6	1.1		3	10		197 Salem and Lowell	250,000			250,000			250,000	11.1						
30 Nov. '05	61.1		36.6		11	13		76 Taunton Branch	1,076,141			1,076,141			1,076,141	11.1						
30 Nov. '05	150.1	17.3	126.9		78	45	1,390	Troy and Greenfield	1,076,141	1,095,713	5,076,949	6,272,700	6,209,526	453,041	16,348,806	117.3	1,368,514	4,431,584	1,226,658	2	64	
30 Nov. '05	46.7		9.8		10	12		143 Worcester & Nashua (par 53)	1,164,395			1,164,395			1,164,395	46.7						
31 Mar. '00	93.6	5.6			14	10		232 Boston, Concord and Montreal	2,850,000			2,850,000			2,850,000	93.6						
30 Nov. '05	53.6	8.0			18	16		246 Cheshire	2,787,442			2,787,442			2,787,442	53.6						
31 Mar. '00	26.9		2.8		21	22		494 Concord (par 50)	1,000,000			1,000,000			1,000,000	26.9						
31 Mar. '00	29.3		2.8		2	4		Manchester & Lawrence	325,000	175,000		500,000			500,000	29.3						
31 Mar. '00	69.2	13.0	12.6		23	12		80 Merrimack and Conn. Rivers	698,268			698,268			698,268	69.2						
31 Mar. '00	69.2	13.0	12.6		23	12		468 Northern New Hampshire	3,068,400			3,068,400			3,068,400	69.2						
31 Dec. '05	64.2	11.0	8.1		74	95		171 Belvidere Delaware	3,426,078			3,426,078			3,426,078	64.2						
31 Dec. '05	61.2	42.4	74.9		65	62		1071 Camden and Amboy	1,885,941			1,885,941			1,885,941	61.2						
31 Dec. '05	74.0	12	74.0		24	43		274 Camden and Atlantic	11,849,791	1,823,773	528,171	10,685,949	1,084,775	143,362	2,240,871	60.2						
31 Dec. '05	63.0				65	62		1071 Central of New Jersey	6,037,292			6,037,292			6,037,292	63.0						
31 Dec. '05	32.8				35	98		180 Morris and Essex	3,603,171	738,164	1,788,064	5,129,339	3,084,775	108,104	6,682,719	32.8						
31 Dec. '05	21.8				2	6		17 Northern New Jersey	461,562			461,562			461,562	21.8						
31 Dec. '05	65.0	10			3	6		Warren	3,975,489			3,975,489			3,975,489	65.0						
31 Dec. '05	18.2				2	6		W. at Jersey	2,008,300			2,008,300			2,008,300	18.2						
31 Dec. '05	38.6				1,558,483																	
30 Sep. '05	82.0	4.5	58.0		9	12		153 Albany & Susquehanna	3,183,056	108,900		3,183,056			3,183,056	82.0						
30 Sep. '05	142.0	13.0			29	32		411 Buffalo, New York and Erie	3,369,088			3,369,088			3,369,088	142.0						
30 Sep. '05	88.8	18.5			34	87		697 Buffalo and State Line	2,297,838	518,576	650,000	2,297,838			2,297,838	88.8						
30 Sep. '05	460.0	97.0	385.0		382	133	5,335	711 Erie	47,646,351	5,655,544	25,106,800	22,379,982	4,299,762	53,291,895	807.0	6,839,028	15,434,775	5,066,611	4	81		
30 Sep. '05	94.0	13.0	12.5		75	162		711 Hudson River	13,250,299	2,014,287		13,250,299			13,250,299	94.0						
30 Sep. '05	297.8	258.1	421.0		265	284	5,336	146 Long Island	2,687,162	361,312		2,687,162			2,687,162	297.8						
30 Sep. '05	130.8	2.1	45.0		43	83		587 New York Central	27,396,542	6,305,377	1,279,791	24,591,000	14,627,442	1,862,718	9,762,840	130.8						
30 Sep. '05	113.0	4.0	18.0		28	25		353 New York and Harlem	9,708,611	1,479,957	1,047,106	6,558,050	6,098,045	4,076,497	664.9	5,804,045	13,975,584	2,694,714	6	119		
30 Sep. '05	36.3	0.5	10.3		5	14		63 Ogdenburg & L. Champlain	3,850,072	381,551		3,850,072			3,850,072	36.3						
30 Sep. '05	25.2	0.4	2.2		8	14		63 Oswego and Rome	586,880			586,880			586,880	25.2						
30 Sep. '05	14.1	1.3			27	64		491 Rensselaer and Saratoga	844,769	136,041		844,769			844,769	14.1						
30 Sep. '05	26.0	19.4			26	36		398 Rochester & Genesee Valley	762,481	199,610		76										

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

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Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.				Price of shares.
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.			Liabilities.			Balance Total, incl. all other assets and liabilities.	Road operated incl. road leased, etc.	Mileage run by locomotives with trains.	Gross.	Net.	Dividends.			
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling-Stock.	Other Assets.	Share Capital paid in.	Bonded and Mortgage Debt.	Other Liabilities.									
M.	M.	M.	M.	No.	No.	No.														P. c.			
PENNSYLVANIA.																							
31 Jan. '66	44.0	---	---	136.0	13	11	113	Allegheny Valley	2,350,723	232,046	293,573	1,948,400	614,000	313,542	2,876,342	44.0	184,201	356,277	123,892	---			
31 Dec. '65	387.0	103.0	---	117.0	139	96	3,059	Atlantic and Great Western	46,006,475	---	1,464,305	13,441,150	30,000,000	1,796,588	48,060,780	490.0	2,647,709	5,811,233	2,126,200	---			
31 Oct. '65	65.0	2.5	4.0	---	21	9	413	Catawissa	3,634,000	---	---	3,850,000	279,000	---	3,629,000	69.5	240,415	370,223	149,587	87 1/2			
30 Sep. '65	74.0	---	5.4	---	13	12	106	Cumberland Valley	1,582,937	---	519,459	1,316,900	470,500	51,487	2,102,396	74.0	180,698	---	140,779	8 3/4			
31 Oct. '65	113.0	4.0	59.0	---	85	17	3,070	Del., Lackawanna and West'n	7,583,706	2,668,113	---	10,247,050	3,491,500	742,585	14,481,135	204.5	1,437,353	1,753,320	38,571	15 1/2			
31 Dec. '65	78.0	1.0	7.7	---	18	9	88	East Pennsylvania	1,273,705	161,589	---	604,000	598,400	44,888	1,247,688	37.7	161,484	380,743	201,072	---			
31 Oct. '65	18.5	---	8.0	---	---	---	---	Elmira and Williamsport	2,620,000	---	---	1,000,000	1,620,000	Leased to North. Cen.	1,000,000	18.5	149,538	454,480	133,688	10			
31 Oct. '65	81.0	2.0	4.3	---	13	11	349	Erie and Northeast	700,000	---	---	600,000	400,000	---	1,000,000	83.0	302,872	580,973	158,888	5 30			
31 Oct. '65	36.0	18.0	17.7	---	---	---	---	Erie and Pittsburgh	1,096,921	477,016	---	664,300	1,250,000	300,000	2,214,300	36.0	176,032	490,230	199,200	---			
31 Oct. '65	32.0	---	1.3	44.0	4	2	14	Harrisburg and Lancaster	1,882,550	---	---	1,182,550	700,000	---	1,882,550	44.0	oper. by Penn. R.R. Co.	---	7 56				
31 Oct. '65	44.0	14.5	11.7	6.0	16	2	133	Hempfield	1,616,459	41,341	---	1,809,565	500,000	100,000	2,409,565	32.0	30,875	53,829	1,196	---			
31 Oct. '65	70.0	2.0	34.5	---	20	6	1,278	Huntingdon and Broad Top	2,089,328	---	---	685,130	1,436,082	389,318	2,510,530	58.5	173,778	362,213	78,702	16			
31 Oct. '65	80.0	---	---	---	---	---	---	Lackawanna and Bloomsburg	3,735,013	40,714	---	1,335,000	2,276,725	121,409	3,733,134	82.0	173,037	633,015	60,201	---			
31 Oct. '65	28.2	---	5.0	---	62	12	2,873	Lehigh Valley	7,804,088	2,037,526	---	6,632,250	1,477,000	---	5,109,255	87.6	647,080	5,049,960	1,861,630	10 66			
31 Oct. '65	23.3	6.0	8.0	---	---	---	---	Little Schuylkill	1,466,283	---	---	2,646,100	905,000	73,555	3,624,655	oper. by Reading R.R.	---	---	---	8 3/4			
31 Oct. '65	130.5	---	63.3	---	31	---	---	Mine Hill and Schuylk. Haven	3,708,200	---	---	3,708,200	---	---	3,708,200	---	---	---	---	8 57 1/2			
31 Oct. '65	65.6	14.2	13.9	---	23	22	686	North Pennsylvania	5,671,164	665,004	193,031	3,150,150	3,105,785	218,386	6,629,199	69.8	318,981	875,004	412,558	39 1/2			
31 Dec. '65	354.8	38.7	473.4	---	352	141	5,999	Pennsylvania	28,434,310	3,375,024	14,041,462	20,000,000	16,750,124	3,651,447	45,850,796	839.2	6,004,300	17,439,169	1,899,111	10 57 1/2			
31 Oct. '65	17.0	3.0	22.0	---	18	42	119	Phila., Germant'n & Norrist'n	1,139,079	288,439	---	1,476,500	---	---	1,659,300	24.0	311,091	666,739	336,570	8 59			
31 Oct. '65	28.7	---	55.0	---	89	38	1,116	Phila. and (Sunbury) Erie	17,692,706	---	---	5,069,450	13,000,000	2,000	18,071,450	oper. by Penn. R.R. Co.	---	---	---	8 3/4			
30 Nov. '65	93.0	59.5	233.3	---	254	63	7,082	Philadelphia and Reading	22,280,943	3,765,774	4,661,353	20,240,873	6,900,663	---	30,608,075	471.8	3,688,309	1,142,519	4,812,271	10 58 1/2			
31 Oct. '65	26.5	---	26.5	---	---	---	---	Philadelphia and Trenton	1,336,386	---	245,696	999,200	200,000	---	1,199,200	28.2	177,453	1,030,438	345,591	10 125			
31 Oct. '65	96.0	---	83.6	---	52	85	988	Phila., Wilmington and Balt.	8,362,122	744,425	1,562,696	8,973,300	516,000	452,896	10,669,242	197.0	981,465	854,609	1,046,504	10 57 1/2			
31 Dec. '65	463.8	15.0	128.0	---	159	119	2,237	Pittsburg and Connellsville	2,361,684	195,320	---	1,774,773	1,500,000	64,208	3,784,101	72.0	272,688	394,363	130,361	---			
31 Dec. '65	28.0	---	6.2	---	---	---	---	Pittsburg, Ft. Wayne & Chicago	23,188,381	---	3,362,312	9,312,442	12,673,000	1,597,620	26,545,693	453.3	6,623,078	8,480,000	3,283,547	10 109 1/2			
31 Dec. '65	28.4	---	3.3	---	8	13	81	Shamokin Valley & Pottsville	1,178,773	112,824	---	500,000	791,597	Leas'd to North. Cen.	144,006	26.4	138,578	316,498	116,006	4 40			
31 Oct. '65	30.6	---	4.4	---	7	3	228	Westchester & Philadelphia	1,331,640	145,557	---	684,036	962,300	130,840	1,777,176	30.6	138,578	847,240	200,598	---			
31 Oct. '65	---	---	---	---	---	---	---	Tioga	821,200	212,788	---	437,800	325,000	26,292	790,092	62.0	112,409	303,223	128,826	4 44			
RHODE ISLAND.																							
31 Aug. '65	62.0	---	4.0	---	16	18	140	N. Y., Providence and Boston	2,568,000	---	---	1,755,381	500,000	---	---	62.0	340,000	625,641	169,823	12 111			
SOUTH CAROLINA.																							
31 Dec. '65	54.9	---	---	47.4	4	3	21	Charlotte and Savannah	801,615	34,372	250,000	706,365	195,266	197,905	1,099,536	51.9	---	283,263	161,536	6			
31 Dec. '65	109.6	---	---	---	13	9	176	Charlotte and South Carolina	1,719,046	---	---	1,201,000	884,000	---	---	109.6	---	283,263	161,536	---			
31 Jan. '66	143.2	21.3	---	---	---	---	---	Greenville and Columbia	2,439,790	324,161	---	1,429,008	1,145,000	345,546	---	164.5	---	341,190	125,871	---			
31 Feb. '66	102.0	---	---	---	---	---	---	North-Eastern	2,011,652	---	---	985,743	960,410	108,172	2,057,325	102.0	---	220,014	96,145	---			
31 Dec. '65	136.0	106.0	---	---	44	28	252	South Carolina	8,820,853	469,408	511,266	5,819,275	3,071,000	711,297	9,798,567	242.0	---	413,767	196,985	---			
TENNESSEE.																							
30 Sep. '60	47.6	---	---	---	---	---	---	Central Southern (Tenn.)	1,021,439	58,133	---	505,214	514,000	99,110	1,137,707	47.6	---	29,967	19,187	---			
1899	30.0	---	1.8	---	12	10	171	East Tennessee and Georgia	3,637,337	---	---	1,289,673	2,020,000	200,000	---	140.0	---	818,718	18,746	---			
1899	140.0	---	8.0	---	10	10	129	East Tennessee and Virginia	2,310,033	156,284	---	536,654	1,902,000	390,407	---	130.3	150,142	297,506	149,167	---			
30 Jun. '66	271.6	19.4	20.0	---	52	41	348	Memphis and Charleston	5,966,205	844,294	448,922	5,312,725	2,886,990	1,462,314	11,093,891	291.0	406,061	1,274,707	624,142	---			
1899	271.6	16.0	20.0	---	39	9	242	Memphis and Ohio	2,259,297	141,144	---	670,000	1,361,000	145,000	---	---	---	---	---	---			
1899	100.0	---	30.6	55.8	---	---	---	Memphis, Clarkesv. & Louisv.	2,000,000	100,500	---	298,721	740,000	---	---	---	---	---	---	---			
1899	59.0	---	40.1	7	5	119	Mississippi and Tennessee	1,137,400	---	---	798,285	554,949	319,618	---	59.4	69,870	177,256	60,029	---				
1899	47.4	---	2.3	---	4	5	46	Mississippi Central and Tenn.	892,710	82,908	---	317,447	632,500	22,369	---	47.4	54,175	83,129	44,666	---			
1899	34.2	---	7.9	---	12	2	31	McMinnville and Manchester	633,807	56,816	---	144,894	406,000	5,000	---	34.2	30,065	23,508	13,892	---			
30 Nov. '60	149.7	44.0	---	---	39	17	819	Nashville and Chattanooga	8,832,882	---	---	2,066,544	1,731,000	---	169.0	---	734,118	337,584	6	---			
1899	---	---	---	---	---	---	---	Nashville and Northwestern	---	---	---	---	---	---	---	---	---	---	---	---			
1899	45.8	---	4.2	11.7	5	5	32	Tennessee and Alabama	76,016	76,016	---	595,922	860,000	204,544	---	45.8	57,950	127,953	87,243	---			
1899	30.0	---	0.6	8.0	---	---	---	Winchester and Alabama	---	---	---	216,962	413,000	408,477	---	30.0	---	1,248	---	---			
TEXAS, (all aided by State).																							
---	58	32.0	---	158.0	---	---	---	Buffalo Bayou, Braz. & Col'do	1,250,000	---	---	275,000	240,000	171,560	---	50.0	---	---	---	---			
---	58	56.0	---	---	---	---	---	Galveston, Houston & Henderson	---	---	---	---	---	---	---	---	---	---	---	---			
---	60	50.0	---	1.5	75.0	2	1	Houston and Brazoria	---	---	---	---	---	---	---	---	---	---	---	---			
1 May '60	70.0																						

PREFERRED AND GUARANTIED R. R. STOCKS

RAILROADS.	Amount of shares outstanding.	Div'ds		Market Price
		Rate.	Paid.	
Atlantic & Gt. West'n, O. D. (pref.)	1,919,000	7	7	
Atlantic & St. Lawrence (guarant'd.)	2,494,900	6	6	
Baltimore and Ohio, (pref.)	3,000,000	7	7	
Berkshire (guaranteed)	600,000	7	7	
Boston, Concord & Montreal (pref.)	1,340,400	6	6	
Buffalo, N. Y. & Erie, (guaranteed)	875,000	7	7	
Camden & Atlantic (preferred)	620,800	7	7	16
Catawissa (preferred)	1,150,000	7	7	31
Chemung (guaranteed)	390,000	7	7	
Cuyaga & Susquehanna (guarant.)	343,500	7	7	
Cheshire (preferred)	2,017,825	7	7	68
Chicago & Alton (preferred)	2,425,400	7	7	113
Chicago & Northwestern (pref.)	12,994,720	7	7	79
Coechoche (preferred)	117,750	8	8	
Ct. & Passumpsic Rivers, (pref.)	1,573,300	10	10	77
Cumberland Valley (1st preferred)	241,900	8	8	
" (2d preferred)	243,000	8	8	
Detroit & Milwaukee (preferred)	1,500,000	7	7	
Dubuque & Sioux City (preferred)	1,976,566	7	34	76
Elmira, Jeff. & Canandaigua (guar.)	500,000	7	7	43
Elmira & Williamsport (preferred)	500,000	7	7	56
Erie (preferred)	8,536,700	7	7	85
Hannibal & St. Joseph (preferred)	5,253,856	7	7	89
Harrisburg & Lancaster (guar.)	1,182,100	7	7	
Houstonian (preferred)	1,920,000	8	8	104
Indianapolis & Madison (pref.)	407,900	8	8	
Kennebec & Portland (preferred)	372,000	6	6	
Lackawanna & Bloomsburg (pref.)	500,000	7	7	
Marietta & Cincinnati (1st pref.)	6,205,475	7	8	42
" (2d pref.)	3,819,772	7	8	22
Michigan S. & N. Indiana (guar.)	1,089,700	10	10	140
Mil. & Prairie du Chien (1st pref.)	3,082,000	8	8	98
" (2d pref.)	1,014,000	7	7	97
Milwaukee & St. Paul (preferred)	2,400,000	7	7	76
New Haven & Northampton (guar.)	1,010,000	7	4	
New York & Harlem (preferred)	1,500,000	8	8	
Niagara Br. & Canandaigua (guar.)	1,600,000	6	6	
Paterson & Hudson (guaranteed)	630,000	8	8	
Paterson & Ramapo (guaranteed)	248,000	7	6	
Peoria & Bureau Valley (guar.)	1,200,000	7	6	
Philadelphia & Reading (pref.)	1,551,800	7	7	
Philadelphia & Trenton (guar.)	1,000,000	10	10	
Pittsfield & North Adams (guar.)	450,000	6	6	94
Port, Sag. & Portsmouth (guar.)	1,500,000	6	6	
Rutland & Burlington (preferred)	382,700	8	8	
" (preferred)	608,176	6	6	
St. L. Alton & Terre Haute (pref.)	1,700,000	6	7	75
Toledo & Wabash (preferred)	984,700	7	7	74
Toledo, Peoria & Warsaw (1st pref.)	1,680,232	7	7	
" (2d pref.)	908,422	7	7	
Troy & Greenbush (guaranteed)	274,400	6	6	48
Vermont & Canada, (guaranteed)	1,600,000	8	8	102
Warren (guaranteed)	1,408,300	7	7	
White Mountains (guaranteed)	200,000	5	5	
Wrightav. Y. & Gettysburg (guar.)	317,050	2	2	

CANAL AND NAVIGATION STOCKS.

COMPANIES.		Par of Shares.	Amount of Stock.	Dividends.	Market Price.
CANAL AND NAVIGATION STOCKS :		\$	\$	p.c.	
Chesapeake and Delaware	100	1,343,563	95		
Chesapeake and Ohio	100	8,226,595			
Delaware Division	100	1,633,350	87		
Delaware and Hudson	100	10,000,000	10	160	
Delaware and Raritan	100	2,298,400	10		
Erie of Pennsylvania	50	64,000			
Illinois and Michigan	50	6,091,700	10	58	
Lehigh Navigation	50	726,800	3		
Monongahela Navigation	50	1,025,000	10	94	
Morris, (consolidated)	100	1,175,000	10	123	
" (preferred)	100				
North Branch	100				
Sault Ste Marie	100				
Schuykill Navigation (consolid.) ..	50	1,908,207	28		
" (preferred)	50	2,888,083	36		
Susquehanna and Tide Water	50	2,048,290	15		
Union	50		25		
Union (preferred)	50	2,787,000	4		
West Branch and Susquehanna	100	1,100,000	6	30	
Wyoming Valley	50	750,000	16	60	

Wholesale Price Current.

The ton in all cases is to be 2240 lbs.
IRON—Duty: Bars, 1 to 1½ cents per lb.; Railroad, 7 cents per 100 lb.; Boiler and Plate, 1½ cents per lb.; Sheet Band, Hoop and Scroll, 1½ to 1½ cents per lb.; Pig, \$9 per ton; Polished Sheet, 3 cents per lb.

Pig, Scotch, No. 1.....(cash).....	per ton	51	@	53	—
Pig, American, No. 1.....	—	49	@	51	—
Bar, Refined, English.....	—	96	@	105	—
Bar, Swedes, assorted sizes.....(in gold).....	—	95	@	100	—
STORE PRICES.					
Bar, Swedes, assorted sizes.....	—	—	@	170	—
Bar, English & American, Refined.....	—	—	@	120	—
Bar, English & American, common.....	—	—	@	110	—
Seroll, English.....	150	—	@	200	—
Ovals and Half round.....	145	—	@	155	—
Band, English.....	—	—	@	150	—
Horse Shoe.....	145	—	@	155	—
Rods, English.....	125	—	@	180	—
Hoop, English.....	130	—	@	220	—
Nail Rod.....	per lb.	10	@	11	—
Sheet, Russian.....	per lb.	23	@	24	—
Sheet, English, Single, Double and Treble.....	—	64	@	—	—
Rails, English.....(gold).....	per ton	55	@	—	—
Rails, American.....	—	85	@	90	—

CANAL AND NAVIGATION BONDS

DESCRIPTION OF BONDS.	Amount outstanding.	Interest.	Payable	Principal payable.	Market Price.
Chesapeake and Delaware:					
1st Mortgage.....	\$2,557,343	0	J. & J	1886	90
Chesapeake & Ohio:					
Maryland Loan, dollar.....	2,000,000	0	Qtrly.	1870	---
" " " " sterling.....	4,375,000	5	"	1890	---
Preferred bonds.....	1,700,000	0	"	18--	---
Delaware Division:					
1st Mortgage.....	800,950	6	J. & J.	1878	78 1/2
Delaware & Hudson:					
Mortgage.....	641,000	6	M. & S.	1870	110
Delaware & Raritan:					
See Camden & Amb.R.R.					
Erie and Penna.:					
Bonds.....	673,799	7	J. & J.	1865	---
Interest Certificates.....	161,960	6	" "	1868	---
Lehigh Navigation:					
1st Mortgage.....	414,157	6	Qtrly.	1870	---
Six per cent. Loan.....	2,667,276	6	"	1884	93 1/2
Monongahela Navigation:					
1st Mortgage.....	125,000	6	J. & J.	1863	---
2d Mortgage.....	57,000	0	"	1866	---
Morris:					
1st Mortgage.....	465,500	6	A. & O.	1876	90
2d Mortgage.....	295,750	6	"	1890	90
Boat Loan.....	99,882	6	"	---	95
North Branch:					
1st Mortgage.....	590,000	6	M. & N.	1876	80
Schuylkill Navigation:					
1st Mortgage.....	1,764,550	6	M. & S.	1872	90 1/2
2d Mortgage.....	3,980,670	6	J. & J.	1882	81
Improvement.....	1,601,670	6	M. & N.	1876	75
Susquehanna & Tide Water:					
Maryland Sterling Loan.....	815,000	5	J. & J.	1865	---
Md. etg. loan converted.....	200,378	5	" "	1866	---
Mortgage bonds.....	993,000	6	"	1873	92
Preferred Interest b'ds.....	227,569	0	"	1878	24
Union, (Pa.)					
1st Mortgage.....	3,000,000	6	M. & N.	1883	23
West Branch & Susqua:					
1st Mortgage, s/k'g fund.....	450,000	6	J. & J.	1878	87
Wyoming Valley:					
1st Mortgage.....	600,000	6	J. & J.	1873	86

New York Stock Exchange

Actual Sale Prices for the week ending Oct. 24.

	Th 18	F 19	Sat 20	M 22	Tu 23	W 24
Atlantic M. S. S. Co.....	110	110	110	110	110	109
At. & Gt. W. (O) 1st m't.	110	110	110	110	110	109
Buffalo, N. Y. & E. 1M.	110	110	110	110	110	109
California 7s	119	119	119	119	119	118
Canton Co.....	54	54	54	54	54	53
Central Am. Transit.	112	112	112	112	112	111
Chicago & Alton.....	112	112	112	112	112	111
" pref.	112	112	112	112	112	111
" 1 M.	100	100	100	100	100	99
" S. F.	100	100	100	100	100	99
" Inc.b'ds	100	100	100	100	100	99
Chicago, Burl. & Q.....	132	132	132	132	132	131
" 8 p.c.	132	132	132	132	132	131
Chic. & Northwest.....	45	50	62	54	55	55
" pref.	75	76	75	75	79	81
" 1st M.	75	76	75	75	79	81
" 2d M.	75	76	75	75	79	81
" S. F.	75	76	75	75	79	81
" Consol.	84	84	84	84	84	83
Chicago & Rock Isl.....	108	108	108	108	108	107
" 1st M. '70.	108	108	108	108	108	107
Clev. Col. and Cin.	115	115	115	115	115	114
Clev. and Pittsburg.....	92	92	91	91	90	92
" 2 M.	92	92	91	91	90	92
" 3 M.	92	92	91	91	90	92
Clev. and Toledo.....	121	120	120	119	118	119
" S. F. 7 p.c.	121	120	120	119	118	119
Cumberland Coal, pref.	68	68	69	68	66	68
Del. & Hudson Canal.....	168	169	169	169	160	168
Del., Lack. & West.	168	169	169	169	160	168
" 1 M. Sp.c. '71-8.	168	169	169	169	160	168
" 2 M. Sp.c. '81.	168	169	169	169	160	168
Erie.....	82	84	83	82	82	82
" pref.	85	84	83	82	82	82
" 1 M. 7 p.c. '67.	85	84	83	82	82	82
" 2 M. 7 p.c. '79.	85	84	83	82	82	82
" 3 M. 7 p.c. '83.	99	99	98	98	99	99
" 4 M. 7 p.c. '80.	99	99	98	98	99	99
" 5 M. 7 p.c. '88.	99	99	98	98	99	99
Hudson River.....	128	127	127	127	127	126
" scrip.	128	127	127	127	127	126
" 1 M. 7 p.c. '69.	128	127	127	127	127	126
" 2 M. S. F.	128	127	127	127	127	126
" 3 M. 7 p.c. '75.	128	127	127	127	127	126
" conv. bonds	128	127	127	127	127	126
Illinois Central.....	126	127	126	126	126	126
" Can. b.d.s.	126	127	126	126	126	126
" bonds.	126	127	126	126	126	126
Marletta & Cin. lat pref.	42	42	42	42	42	42
" 2d	42	42	42	42	42	42
" 1st mort.	42	42	42	42	42	42
Mariposa Mining Co.....	13	13	13	13	13	13
Michigan Central.....	115	115	115	115	115	114
" S. F. Sp.c. '82	115	115	115	115	115	114
" conv. Sp.c. '69	115	115	115	115	115	114
M. S. and N. I.....	90	91	90	89	91	92
" guard.	90	91	90	89	91	92
" 1 M. S. F.	90	91	90	89	91	92
" 2 M.	90	91	90	89	91	92
Mil. and P. du Chien.....	87	87	87	87	87	86
" 1st pref.	87	87	87	87	87	86
" 2d pref.	87	87	87	87	87	86
" 1st M.	87	87	87	87	87	86
Milw. and St. Paul.....	63	63	61	60	63	62
" pref.	77	77	75	74	76	75
" 1st mort.	77	77	75	74	76	75
" 2d mort.	81	81	80	79	82	81
Miss. & Mo.....	81	81	81	81	81	80
" L.G. bonds.	81	81	81	81	81	80
Missouri 6s.....	80	81	81	82	82	82
" iss. to H. & St. J. R.	80	81	81	82	82	82
" Pacific	119	120	120	121	121	121
New York Central.....	119	120	120	121	121	121
" Real Estate	119	120	120	121	121	121
" 7s. S. F. '76	118	118	118	118	118	117
" 7s. conv. '76	118	118	118	118	118	117
" 6s. S. F. '83	118	118	118	118	118	117
" 6s. S. F. '87	118	118	118	118	118	117
N. York & Harlem	104	104	104	104	104	103
" 1st pref.	104	104	104	104	104	103
" 1 M. 7 p.c. '73	104	104	104	104	104	103
" 2 M. 7 p.c. '64	104	104	104	104	104	103
" 3 M. 7 p.c. '67	104	104	104	104	104	103
North Carolina 6s.....	84	83	83	83	83	82
" ex-coupon.	63	63	63	63	63	62
" new	63	63	63	63	63	62
Ohio & Miss. cer.	35	35	35	35	35	34
" pref.	81	81	81	81	81	80
Pacific Mail S. S. Co.....	216	216	216	216	216	215
Panama	117	116	116	115	116	116
Phila. and Reading.....	115	115	115	115	115	114
Pitts. Ft. W. & Chicago.....	109	110	109	109	110	109
" 1 M.	110	110	109	109	110	109
" 2 M.	98	98	98	98	98	97
" 3 M.	97	97	96	96	97	96
Quicksilver Mining Co.....	56	56	55	55	57	56
St. L., Alton & T. H.	42	44	44	43	43	43
" pref.	42	44	44	43	43	43
" 1 M.	42	44	44	43	43	43
" 2 M. pref. 84	42	44	44	43	43	43
" Inc.b'ds.	42	44	44	43	43	43
Tennessee 6s. 1890	95	95	94	94	94	93
" ex-coupon.	73	73	73	73	73	72
" new	73	73	73	73	73	72
Tol. Wab. & Western.....	51	51	51	50	51	50
" Pref.	74	74	74	74	74	73
" 1 M. ex.	74	74	74	74	74	73
" 2 M.	74	74	74	74	74	73
" Int.b'ds.	74	74	74	74	74	73
Virginia 6s.....	67	67	67	67	67	66

New York Stock Exchange.

Actual Sale Prices for the week ending Oct. 24.

Th. 18. F. 19 Sat. 20. M. 22. Tu. 23. W. 24

FEDERAL STOCKS:—

U. S. 5s, 1871, reg.	105	105	105	105	105
U. S. 5s, 1871, coup.	105	105	105	105	105
U. S. 5s, 1874, reg.	105	105	105	105	105
U. S. 5s, 1874, coup.	105	105	105	105	105
U. S. 5s, 1865, coup.	105	105	105	105	105
U. S. 5s, 10-40s, coup. 99½	99½	99½	99½	99½	99½
U. S. 5s, 10-40s, reg. 99½	99½	99½	99½	99½	99½
U. S. 5s, 1881, reg. 112½	112½	112½	112½	112½	112½
U. S. 5s, 1881, coup. 112½	112½	112½	112½	112½	112½
U. S. 5s, '81, O.W.Ly.	112½	112½	112½	112½	112½
U. S. 5s, 1881, " 4y.	112½	112½	112½	112½	112½
U. S. 5s, 1887, reg.	137	137	137	137	137
U. S. 5s, 1888, reg.	137	137	137	137	137
U. S. 5s, 1888, coup.	137	137	137	137	137
U. S. 5s, 5-20s, c. 1862. 114	115	115	114½	114½	114½
U. S. 5s, 5-20s, c. 1864. 110½	110½	110½	110½	110½	110½
U. S. 5s, 5-20s, c. 1865. 110½	111	111	110½	110½	110½
U. S. 5s, " reg.	106	106	106	106	106
7.30 Notes, 1st series. 106½	106½	106½	106½	106½	106½
" " 2d series. 106	106	106	106	106	106
" " 3d series. 106½	106½	106½	106½	106½	106½
American Gold.	147½	147½	147½	147½	147½

Philadelphia Stock Exchange.

Actual Sale Prices for the week ending Oct. 23.

W. 17. Th. 18. F. 19. Sat. 20. M. 22. Tu. 23

Cattawissa	31	30	31½	30½	31½	31½
Camden & Amboy	130	130	130	130	130	130
" " 6s, '67.	98	98	98	98	98	98
" " 6s, '70.	98	98	98	98	98	98
" " 6s, '75.	98	98	98	98	98	98
" " 6s, '83. 91	92	92	92	92	92	92
" " 6s, '89.	98	98	98	98	98	98
" mort. 6s, '89. 98½	98½	98½	98½	98½	98½	98½
Ches. & Del. Canal 6s '86	95½	95½	95½	95½	95½	95½
Del. Div. Canal	33	33	33	33	33	33
Elmira & Wmport.	43	43	43	43	43	43
" " pref.	43	43	43	43	43	43
Lehigh Navigation	58½	58½	58½	58½	58½	58½
" " 6s, '84. 92½	92½	92½	92½	92½	92½	92½
Lehigh Valley R. R.	64½	64½	64½	64½	64½	64½
" " 6s.	36½	36½	36½	36½	36½	36½
Little Schuylkill R. R.	47	47	47	47	47	47
" " 7s.	91½	91½	91½	91½	91½	91½
Long Island	84	84	84	84	84	84
" " 6s.	91½	91½	91½	91½	91½	91½
Minehill	84	84	84	84	84	84
Morris Canal	123	123	123	123	123	123
" " pref.	123	123	123	123	123	123
" " 6s, '70.	92	92	92	92	92	92
North Pennsylvania	92½	92½	92½	92½	92½	92½
" " 6s.	47	47	47	47	47	47
Northern Central	57½	57½	57½	57½	57½	57½
Pennsylvania R. R.	101½	101½	101½	101½	101½	101½
" " 1st m.	99½	99½	99½	99½	99½	99½
" " 2d m.	96½	96½	96½	96½	96½	96½
Penn. State, 5s	96½	96½	96½	96½	96½	96½
" " 5s, coupon.	96½	96½	96½	96½	96½	96½
" " 6s, W. L.	96½	96½	96½	96½	96½	96½
Philadelphia City, 6s	96½	96½	96½	96½	96½	96½
" " new. 99½	99½	99½	99½	99½	99½	99½
" " munc. 99½	99½	99½	99½	99½	99½	99½
Philad. Germ. & Nor.	57½	57½	57½	57½	57½	57½
Phila. & Reading	57½	57½	57½	57½	57½	57½
" " 6s, '86.	32½	32½	32½	32½	32½	32½
" " 6s, '70.	92	92	92	92	92	92
Philadelphia & Erie	92	92	92	92	92	92
" " 6s. 90½	90½	90½	90½	90½	90½	90½
Philad. & Sunbury, 7s.	28	28	28	28	28	28
Schuylkill Navigation	37	37	37	37	37	37
" " pref. 37	83½	83½	83½	83½	83½	83½
" " 6s, '82.	83½	83½	83½	83½	83½	83½
" " 6s, '70.	14½	14½	14½	14½	14½	14½
Swag. Canal	62	62	62	62	62	62
" " 6s, '78.	23½	23½	23½	23½	23½	23½
Union Canal, pref.	23½	23½	23½	23½	23½	23½
" " 6s, '83.	23½	23½	23½	23½	23½	23½
West Br. Canal 6s '78.	15½	15½	15½	15½	15½	15½
Wyoming Valley Canal.	64½	64½	64½	64½	64½	64½
" " bonds.	31	31	31	31	31	31
Hestonville, (Horse)	46½	46½	46½	46½	46½	46½
Chestnut & Wal.	88½	88½	88½	88½	88½	88½
Green & Contee.	93	93	93	93	93	93
2d and 3d streets.	17½	17½	17½	17½	17½	17½
Spruce & Pine.	17½	17½	17½	17½	17½	17½

Baltimore Stock Exchange.

Actual Sale Prices for the week ending Oct. 23.

W. 17. Th. 18. F. 19. Sat. 20. M. 22. Tu. 23

Baltimore City 6s, 1875.	98½	98½	98½	98½	98½	98½
" " 1886.	98½	98½	98½	98½	98½	98½
" " 1870.	98½	98½	98½	98½	98½	98½
" " 1890. 98½	98½	98½	98½	98½	98½	98½
Balt. and Ohio	98½	98½	98½	98½	98½	98½
" " b'ds, '82.	98½	98½	98½	98½	98½	98½
" " " '87.	98½	98½	98½	98½	98½	98½
" " " '78.	98½	98½	98½	98½	98½	98½
" " " '80.	98½	98½	98½	98½	98½	98½
" " " '85.	98½	98½	98½	98½	98½	98½
Northern Central	46½	46½	46½	46½	46½	46½
" " b'ds, '85.	88½	88½	88½	88½	88½	88½
" " " '93.	17½	17½	17½	17½	17½	17½
City Passenger R. R.	17½	17½	17½	17½	17½	17½

Boston Stock Exchange.

Actual Sale Prices for the week ending Oct. 24.

Th. 18. F. 19. Sat. 20. M. 22. Tu. 23. W. 24

Boston and Lowell	110	110	110½	110	110
Boston and Maine	132	132	132	131	131
Boston and Providence	145½	145½	145½	145½	145½
Boston and Worcester	62	62	62	62	62
Cheshire, pref.	62	62	62	62	62
Concord	111	111	111	111	111
Connecticut River	111	111	111	111	111
Eastern, Mass.	111	111	111	111	111
Eastern, N. H.	111	111	111	111	111
Fitchburg	119	119	119	119	119
Manchester & Law's Co.	121	121	121	121	121
Michigan Central	109½	109½	109½	109½	109½
Northern, N. H.	109½	109½	109½	109½	109½
Old Colony & Newport	106	106	106	106	106
Ph. W. & Baltimore	57	57	57	57	57
Port'd, Saco & Ports.	104½	104½	104½	104½	104½
Vermont & Canada	162	162	162	162	162
Vermont & Mass.	69	69	69	69	69
Western	147	147	147	147	147
Broadway (Horse)	94	94	94	94	94
Cambridge	59	59	59	59	59
Metropolitan	59	59	59	59	59
Middlesex	49	49	49	49	49
Central Mining Co.	47½	47½	47½	47½	47½
Copper Falls	58½	58½	58½	58½	58½
Franklin	46½	46½	46½	46½	46½
Huron	11	11	11	11	11
Isle Royale	11	11	11	11	11
National	19	19	19	19	19
Minnesota	35	35	35	35	35
Pewabic	52	52	52	52	52
Pittsburg	51	51	51	51	51
Quincy	7½	7½	7½	7½	7½
Rockland	7½	7½	7½	7½	7½

London Stock Exchange.

The following were the closing prices for American Securities on the 5th of October.

United States 5-20 yrs., 1882, 6 per cent.	70½ @ 70½
Virginia State, 5 per cent.	49 @ 51
Do., 6 per cent.	43 @ 45
Atlantic and Great Western, N. Y. sec., 1st mort., 1880, 7 per cent.	68 @ 72
Do. do., 2d mort., 1881	68 @ 70
Do. Pennsylvania, 1st mort., 1877	70 @ 72
Do. do., 2d mort., 1882	66 @ 68
Do., consolidated mortgage bonds, 1890	45 @ 47
Erie shares, \$100 (all paid), 8 p. c.	51 @ 52
Do., convertible bonds, 6 p. c.	68 @ 70
Illinois Central 6 per cent, 1875	78 @ 79
Do. 7 per cent, 1875	66 @ 68
Do. \$100 shares (all paid).	78½ @ 79
Marietta and Cincinnati R. R. bonds, 7 p. c.	68 @ 70
New York Central, \$100 shares	60 @ 65
Panama Railroad, 2d mort., 1872, 7 p. c.	100 @ 102
Pennsylvania R. R. bonds, 2d mort., con. 6 p. c.	80 @ 86
Do. \$50 shares	32 @ 36
Phila. and Erie 1st mort., 1881, (guaranteed by Penn. R. R.)	— @ —
Do., with option to be paid in Philadelphia.	— @ —

American Railroad Journal.

Saturday, October 27, 1866.

Stock Exchange and Money Market.

Money at this centre continues easy, through the steady accumulation of capital, released from permanent, and seeking temporary employment, in reasonably secure channels. The main reliance of lenders of all classes is the demand from the Stock firms, as well as from the Produce Exchange, for speculative purposes. Responsible borrowers on strictly prime collaterals experience no difficulty in negotiating call loans at 4 to 5 per cent. The large dealers in Government Securities are adequately provided with funds at 3@4, generally at 3½@4 per cent. The moderate degree of animation in legitimate trade circles calls for very little pecuniary aid. Prime short date mercantile paper is offered remarkably sparingly, and is in good request at 5 to 6, and good to fair at 6@7½ per cent. per annum. The West and South West are making some drafts for currency on this point, but thus in insufficient amounts to sensibly affect the local supply. The bank expansion has been spoken of as inordinate, and alarming in its progress. It has not, however, thus far reached, not to say transcended the legal limits. The bank managers anticipating continued ease in the market, are doing their utmost to find profitable em-

ploiment for their means, but are not, by any means, indifferent to the security of their funds. The city banks, last week, gained \$1,795,485 in their specie reserve, chiefly from receipts for maturing gold-bearing bonds of 1867 and 1868, sold to the Treasury. They increased their loans, \$2,692,577 and their circulation, \$238,332. Their deposits fell off \$1,775,044, mainly from the withdrawal of country bank balances, needed by the owners, for local use. Their legal tender reserve was reduced \$4,554,953, chiefly by conversions of idle compound interest notes of 1864 and 1865, into the new issue of the U. S. Five-Twenties of 1865 (July and January). The bonds thus obtained will doubtless be deposited with the U. S. Treasurer at Washington, as security for additional circulation. The excess of Legal Tender reserve, as against Deposits and Circulation is still about twenty-three and a half millions over the required *pro rata* of 25 per cent. The bank deposits are now \$225,083,853, against \$174,132,110 same time last year. Their legal tender reserve amounts to \$78,625,469, against \$46,169,855 same time last year. Their circulation now stands at \$30,415,240 against \$12,338,441 same time last year. The loans are now up to \$279,135,793, against \$224,030,679 at this date last year. The Bank Exchanges at the Clearing House, through the past week, averaged \$137,453,666 a day, against a daily average of \$128,391,818 the preceding week; and \$138,180,293 the week ending with Oct. 6. The current week's exchanges average about \$124,000 a day.

National Bank notes to the amount of \$251,245, were issued last week, making the total issue to 1,661 banks thus far \$294,377,304, against \$282,555,440 at the close of the last fiscal year, June 30, 1866. The United States bonds held by Treasurer Spinner in trust for National Banks as security for circulating notes amount to \$332,903,800; and for the public deposits, \$39,171,950—making a total of \$372,075,250. The Treasury Department, last week, destroyed \$239,800 of worn and mutilated fractional currency, and issued \$511,600 worth of new.

The U. S. Sub-Treasury receipts, week ending with Oct. 20, were \$13,703,774, including \$2,629,829 from customs duties; payments, \$8,470,739; balance at the close of the week, \$101,290,635, against \$96,057,650 at the close of the preceding week. The business of the Office during the first two days of the current week, was as follows: Monday, receipts, \$6,184,734, and payments, \$6,987,804. Tuesday, receipts, \$1,246,351, and payments, \$394,072. The balance at the close of business on Tuesday stood at \$101,339,845 against \$97,698,219, a week ago. The balance in the U. S. Sub-Treasury, Boston, at the close of last week, was \$13,373,041, or \$4,271,572 less than at the close of the preceding week.

Government revenues keep up handsomely, despite the comparative dullness in business, outside of speculative circles. Excises yielded, last week, \$4,651,808; customs at the port of New York, \$2,629,829 at the outports, at least \$940,000 (in coin) more, making the grand total income for the week equal to about \$9,828,060 in currency, against disbursements of \$4,586,243 on account of the three leading executive departments. The total receipts of the National Treasury, from excises, since July 1, 1866, have been about \$119,

200,000. The customs revenue at the port of Boston, last week, was \$321,141; at Philadelphia and Baltimore, about \$210,000.

Gold is nearly two per cent. cheaper than at the date of our last review. It then stood at 149; it closed on Wednesday at 147½. The extremes of the week were 149 on the 19th inst., and 145¾ on the 23rd inst. The depression was most marked on Monday and Tuesday and was caused mainly by short sales, subsequent efforts to cover which led to a fresh inflation. The Customs demand has been quite active for the season, and has kept "cash gold" rather scarce in the open market. After Thursday next, Nov. 1, the payment of the November gold interest on the Public Debt will release about \$24,000,000 from the Treasury; thus affording an ample supply of gold for export should the demand for Bills of Exchange from the importers and for Bills to cover the collection of interest for foreign account seem to require it. The tendency of the market at the close on Wednesday was again downward as most of the short contracts had been protected, and the bulls were disposed to let the price decline sufficiently to develop another short interest, for their own benefit. The customs demand last week, averaged \$438,305 a day; thus far, this week, it has been equal to \$483,174 a day, or equal to a weekly aggregate of \$2,899,044. The arrivals of specie from Europe, Havana and other foreign ports, last week, reached \$12,753, and from California \$1,433,358. The total customs revenue of the Government, in coin, at this port, since Jan. 1, has been \$112,390,636, against \$81,456,845 same time last year. The total receipts of California gold at this port since Jan. 1, have been \$53,357,013, against \$15,090,922 same time last year, showing an increase, in 1866, of \$20,266,091. The exports of specie from this port, last week, were \$66,202, making the total outflow of specie from the port, since Jan. 1, \$54,180,135, against \$24,253,204 same time last year. Government disbursed last week through the U. S. Sub-Treasury here, on account of the September coin interest, on the public debt, chiefly on the Ten-Forty Loan, \$46,500, making the total coin interest disbursements through the Government office, since Jan. 1, 1866, \$31,951,989, against \$29,994,766 same time last year. The specie exports from San Francisco from Jan. 1, to Sept. 25, reached \$33,050,433, against \$33,111,515 same time last year.

Notwithstanding the increased offering of bankers' and commercial bills, the foreign exchange market shows a further material improvement. The demand for prime bills is steadily growing, enabling the leading drawers to advance their asking prices. Last week's exports of U. S. bonds were over four million dollars, and of produce and miscellaneous goods, near four and three quarter millions. Bankers' 60 day bills on London closed at 109¼@109½, and on Paris to 5.17½@5.16; sight bills on London to 110½@110¾; and on Paris to 5.15@5.13½. The offerings of produce bills are much more liberal. The week's exports of domestic produce and miscellaneous goods have been to the currency value of \$4,680,159, against \$3,402,121 same week last year. The exports since January 1, have been to the value of \$155,224,803, against \$127,783,107 same time last year.

Government gold bearing bonds have been in

decidedly more active demand, chiefly for home and foreign investment, and prices have again advanced. The market closing buoyantly. Some four millions of the 5-20s of 1862 went to Europe during the week, and preparations are making for further considerable shipments. The home demand has been mainly for the long Sixes of 1881, the later issues of the 5-20s, and the Ten-Forties. The \$500 and \$1000 bonds of the latest issue of 1865 Five-twenties have been very freely purchased, by home buyers, at the going rates. The \$50 and \$100 bonds of this issue have begun to arrive from Washington in small lots, and are promptly taken from the dealers. These new Five-twenties, henceforward to be issued by the Treasury Department in exchange for Seventy-three Treasury Notes, are dated July 1, 1865, and bear six per cent. gold interest, payable January 1, and July 1. They carry interest from 1st July last. Coupon bonds are in denominations of \$50, \$100, \$500, and \$1,000. The registered bonds in \$50, \$100, \$500, \$1,000, \$5,000, and \$10,000. The Seven-thirties have been more freely offered for sale, especially the issues of June and July, (second and third series,) and have been in less favor with buyers, closing rather heavily. The first, or August issue of these notes, being immediately convertible into the new Five-twenties of 1865, July and January coupons, are in fair request and comparatively firm. The conversion can be made by local holders at the Treasury office in this city, free of commission, delay or risk for sending the notes to the department at Washington. No difference, therefore, need be paid to brokers for effecting the exchange of the currency bearing for the gold bearing security. We are, however, authorized to remind holders that their notes must be indorsed, "Payable to the Secretary of the Treasury for conversion," in order to identify ownership, whether the notes have been previously filled in with a name and indorsed or not. Attention to this preliminary will save trouble and delay in making the exchange. The difference in the interest accumulated is promptly adjusted at the same time. U. S. sixes of 1867 closed 137½; U. S. sixes of 1868, at 136; U. S. sixes of 1881 closed 113½; U. S. Five-twenties of 1882 at 114¾; U. S. Five-twenties of 1865 at 110¾; U. S. Five-twenties of 1866, 108¾@108½; U. S. Ten-forties at 100@100½, and U. S. Seven-thirties at 105¾@106½. The brokers are buying the compound interest notes at the following rates, and selling at an advance of ¼@½ of 1 per cent. on these figures:

June, 1864.....	116¾	May, 1865.....	111¾
July, 1864.....	116¼	August, 1865.....	110¾
August, 1864.....	115¾	September, 1865.....	110¼
October, 1864.....	115¼	October, 1865.....	109¾
December, 1864.....	113¾		

In the railway and miscellaneous stocks, there has been quite a vigorous speculation all through the week, the favorites having been Northwestern Common, and Michigan Southern shares. Prices have been buoyant, and toward the close, strongly in favor of a further rise. The bear element evinces less confidence in impending stringency in money, and consequently less inclination to operate at the Stock Boards, against the buoyancy of the market. Nearly all the good dividend paying stocks are held for investment, and are in very moderate supply. The worthless fancies are made artificially scarce by the cornering processes

of the bulls, but the great bulk of the public treat them with commendable indifference. Mining property is looking up again. It has been in respectable demand, during the week, at rising figures for all other than the absolutely fraudulent enterprises.

In general business, the main feature is the renewed speculative activity in domestic produce, especially in breadstuffs, which have rapidly advanced in price. Cotton has fluctuated considerably, but closes tamely and heavily at 39@41 for middlings per lb., under more liberal receipts, averaging this week, over 3,000 bales a day. The receipts at this port since Oct. 1, have been 34,000 bales, against exports of 8,883 bales. The receipts since the commencement of the current cotton year, Sept. 1, have been 61,500 bales, against exports of 30,000 bales. Since Jan. 1, there have been received here 492,009 bales, and exported hence 341,000 bales. There has been less activity in imported goods, the trade being confined, for the most part, to the current wants of regular buyers, usually very moderate at this season. Prices have favored purchasers, in sympathy with the depression in gold. The imports of the week have been liberal. The total imports of foreign dry goods, last week, were \$2,100,437, and the total amount marketed \$2,204,431. The value of foreign merchandise imported last week, was \$2,961,544—making the grand total specie value of last week's imports of dry goods and merchandise, \$5,061,981, and since January 1, \$247,975,509, against \$163,516,107 same time last year. The freight market continues dull, but firm with 462 vessels of all classes in port.

The latest quotations at the London Stock Exchange compare as follows with former returns:

	Oct. 6.	Oct. 16.	Oct. 23.
Consols.....	@89¼	89½	89½
U. S. 5-20's.....	@70¼	*68¼	*68¾
Erie.....	@61½	49	50½
Ill. Central.....	@78½	78¼	78¼

* Ex-coupon.

The New York exports, exclusive of specie, for the week ending Oct. 16, and since the beginning of the year, compare as follows:

	1865.	1866.
For the week.....	\$3,402,121	\$4,680,159
Prev. reported.....	124,380,986	150,544,644

Since January 1.....\$127,783,107 \$155,224,803

The New York imports for the week compare as follows:

	1865.	1866.
Dry goods.....	\$3,366,518	\$2,100,437
Gen. merchandise.....	2,771,124	2,961,544
Total for the week.....	\$6,137,642	\$5,061,981
Prev. reported.....	148,974,068	244,801,422

Since January 1.....\$155,111,710 \$249,863,403

The balance in the Sub-Treasury on Wednesday was \$102,348,337 99.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—Minnesota 8s, 103; Illinois 6s, 1872 @1877, 100; Virginia 6s, ex-coupon, 48; do, new, 45; New York State 6s, 1868, 100; do, 7s, Bounty Loan, 108½; Georgia 6s, 111; Connecticut 6s, 100; Kentucky 6s, 96; Brooklyn 6s, W. L., 98; Great Western 2d mort., 1893, 76¼; Morris and Essex 1st mort., 98; Chicago and

Great Eastern 1st mort., 69; Hannibal and St. Joseph, 46½; do., pref., 56½; Indianapolis and Cincinnati, 80½; New York and New Haven, 112½; Norwich and Worcester, 113; Wilkesbarre Coal, 64; Spring Mt. Coal, 86; Wyoming Valley Coal, 38; Ashburton Coal, 15; Butler Coal, 18¾; Spruce Hill, 4½; American Coal, 74½; Central Coal, 54½; Boston Water Power Co., 32; Rutland Marble, 29½; Mariposa pref., 29½; do., 1st mort., 40; Union Navigation, 14½; Adams' Exp., 85½; Western Union Tel., 52¾; do., Russian Extension, 97¼; Bank of Commerce, 118½; Bank of Commonwealth, 110; Gallatin National Bank, 111; Shoe and Leather Bank, 113; Central Bank, 118; Nassau Bank, 109; Bank of America, 138; Merchants' Bank, 116¼; Citizens Bank, 130; 4th National Bank, 111½; Phoenix Bank, 108; Metropolitan Bank, 108; Continental Bank, 104; American Flag Gold, 4.35; Atlantic and Pacific, 5.50; Bates and Baxter, 2.90; Bullion Consol., 5.70; Burroughs, 0.80; Boscobel Silver, 1.35; Benton, 2.05; Church Union, 3.05; Crozier, 0.61; Consol. Gregory, 14.90; Croydon, 6.85; Columbian, G. and S., 1.40; Consol. Col., 0.35; Canada copper, 1.75; Downville, 2.60; Echla, 3.15; Fall River, 1.00; Gold and Silver, O. S., 4.50; Gunnell, 1.23; Hiawatha, 0.42; Holman, 0.40; Hope, 1.75; Humbolt, 1.40; Kipp and Buell, 2.10; Keystone Silver, 0.16; Knowlton Copper, 4.00; La Crosse, 4.55; Liberty, 0.30; Montauk, 0.64; Mill Creek, 0.35; Montana, 0.55; New York, 2.55; Nye, 0.60; Ophir, 7.15; People's G. and S., 3.05; Quartz Hill, 5.65; Rocky Mt., 5.50; Smith and Parmelee, 13.70; Silver Eagle, 2.00; Walkill Lead, 2.35; Manhattan Oil, 0.11; Pit Hole Creek, 1.75; Rynd Farm, 0.25; United States, 7.20; Shade River, 0.20; Excelsior, 0.37; Bennehoff Run, 7.00; Mountain, 0.48; N. Y., Ph. and Balt., 0.20.

Philadelphia.—West Jersey R. R. bonds, 87½; Elmira and Williamsport 6s, 67; Reading mort. 6s, 93; West Chester 7s, 98; Camden and Amboy scrip., 46; Allegheny County coupon 5s, 76; 13th and 15th streets R. R., 21; Germantown, 28; Harrisburg, 56; Union Passenger R. R., 42; Chester Valley, 2½; Tioga R. R., 44; Fulton Coal, 5¾; Big Mt., 4¾; St. Nicholas Coal, 2¼; N. Y. and Middle Coal Fields, 4½; Clinton Coal, ¾; New Creek, ¾; Lehigh Zinc, 47½; Mechanics' Bank, 34; Commercial Bank, 60; Farmers' and Mechanics' Bank, 134½; Central Bank, 130; Southwark Bank, 107; Western Bank, 100; Ocean Oil, 5; Egbert, ¼; McClintock, ¾. The latest quotations are: City 6s, 97¼@97½; do., new, 101¼@101¾; State 5s, 96¾@97; do., coupon, 96¾@97½; do., 6s, W. L., 103@103½; Phila., Wil. and Balt., 57; Reading, 58½@58½; do., 6s, 1870, 93@94; do., bonds, 93@93½; do., con., 116@117; Camden and Amboy, 129¼@129½; Penn. R. R., 57¾@57½; do., 1st mort., 102@103; do., 2d mort., 96½@97½; Little Schuylkill R. R., 36@38; Morris Canal, 83@85; do., pref., 120@125; do., bonds, 90@92; Wyoming Valley Canal, 59@60; do., 6s, 85@90; Susquehanna Canal, 15½@15½; do., 6s, 66@66¼; Sch. Nav., 28@28½; do., pref., 36½@37; do., 6s, 1882, 83¼@84¼; Union Canal bonds, 23½@24; Delaware Div. Canal, 57¼@57½; do., bonds, 91@95; Elmira and Williamsport, 28¼@30; do., pref., 42@44; do., 7s, 1873, 97@99½; do., 5s, 65@67; Lehigh Coal and Navigation, 58@58½;

do., bonds, 1884, 92½@98¾; North Pennsylvania, 39½@40; do., 6s, 92½@93½; Philadelphia and Erie, 32¾@33; do., 6s, 91½@93; Minehill, 57½@57¾; Catawissa, —@—; do., pref., 31½@31¼; Lehigh Valley, 67@67¼; do., bonds, 98@99; Fifth and Sixth streets, (horse,) 46@50; Second and Third, 88@91; West Philadelphia, 71@75; Spruce and Pine, 36@36¼; Green and Coates, 30@31; Chestnut and Walnut, 54@55; Thirteenth and Fifteenth, 21@21½; Girard College, 28@29; Tenth and Eleventh, 61@66; Union, 41¾@42; Hestonville, 16@16¼.

Boston.—Boston, Hartford and Erie, 14¾; do., 7s, 50; Vermont Central 1st mort., 120; do., 2d mort., 41; Rutland and Burlington 1st mort., 124; Central Pacific R. R. 7s, 1884, gold, 98; Western Pacific 6s, 1875, 100¾; Old Colony and Newport R. R. 6s, 1875, 99¼; do., 1868, 100¼; Sandusky, Dayton and Cin. 6s, 1900, 75; Boston and Lowell 6s, 1873, 100½; Ogdensburg 1st mort., 101; New York and Boston Air Line 6s, 40; Ogdensburg and Lake Champlain R. R., 75¾; Providence and Worcester R. R., 124¾; Connecticut and Pass. Riv. R. R. pref., 77½; Summit Branch R. R., 11½; Chelsea horse, 41¾; Boston Water Power Co., 31½; Cary Imp., 12¾; Waverly Land, 3½; East Boston Co., 14½; Boston and Roxbury Mill, 43½; Cambridge Gas, 99¼; Adams Exp., 100; Short Mt. Coal, 17¾; Mammoth Vein Coal, 4; Cook Co., Ills., 7s, 98; Chicago 7s, Imp., 99¼; do., municipal, 99½; do., Water Loan, 99¾; Cambridge 6s, 1875, 99½; St. Louis 6s, 1871, 92; do., 1873, Pacific R. R., 90; do., Improvements, 1886, 86; Salem 6s, 10-50, gold, 108½; Boston 5s, 1868, gold, 128¼; do., 6s, 1877, currency, 101½; Portland 6s, 1869, 98; Albany 6s, guaranteed, 101½; do., municipal, 97½; do., 1895, 95; Maine 5s, stamped, 100; Massachusetts 5s, 1894, 100½; New Hampshire 6s, 1867, 99¾; Pepper Well Oil, 1.35; Indian Spring, 0.35; Massachusetts and Oil Creek, 0.27; Central petroleum, 2.05; Oil Creek, 0.15; Peck Gold, 0.38; Colorado Gold, 2.00; Montezuma Gold, 1.50; Caledonia Gold, 0.19; Bullion Consolidated, 5.60; Eckla Gold, 3.00; Wallace Gold, 0.13; Washington Gold, 0.10; Tudor Lead, 2.30; St. Mary's Mineral Land, 35; St. Mary's Canal Co., 33; Merchants' Bank, 119¼; Tremont Bank, 119¼; State Bank, 111; Maverick Bank, 104¼; Everett Bank, 100½; Market Bank, 109½; Eliot Bank, 119; Suffolk Bank, 115; National Bank of Redemption, 110½; Howard Bank, 109; Revere Bank, 132¼; Shoe and Leather Dealers Bank, 136; North Bank, 118; Atlantic Bank, 122; Atlas Bank, 116½; Union Bank, 122; Washington Bank, 123; New England Bank, 124; 3d National Bank, 109; Hide and Leather Bank, 141; Boyles-ton Bank, 140½; Traders' Bank, 101¼; Blackstone Bank, 128; Mt. Vernon Bank, 120; Mt. Vernon Bank, 120; Hamilton Bank, 118¾; Charles River Bank, 116¾; Bank of Commerce, 119¾; Aztec Mining Co., 4; Algomah, 1; Bedford, 40c; Bay State, 14; Canada, 1¼; Concord, 6; Dana, 3; Eagle River, 4½; Hancock, 20; Hungarian, 4; Hanover, 3½; Humboldt, 3; Madison, 3½; Manhattan, 5½; Native, 1¾; Northwestern, 4½; Petherick, 5¼; St. Clair, 8½; Star, 1¼; St. Mary's, 1¼; South Side, 1½; Toltec, 2.

Baltimore.—Virginia 6s, registered, 41¾; do., coupon, 68; Marietta and Cincinnati bonds, 88;

Liberty Copper, 1.20; Gunpowder Copper, 14; Bare Hill, 0.60; Baltimore and Cuba S. & M. Co., 85; Maryland Anthracite Coal, 4; Burning Spring, 3½; Union Bank, 63½; Franklin Bank, 127½; Exchange Bank, 97. The latest quotations are: Balt. and Ohio, 110¼@112; do., 6s, 1867, 99@100¾; do., 1875, 98¼@99; do., 1880, 98¼@99; do., 1885, 97@97½; Northern Central, 46@46¾; do., bonds, 1885, 87½@89¼; N. W. Va. 1st mort., 1873, 95@96; do., 2d mort., 95@96; do., 3d mort., 17@17½; Marietta and Cincinnati 7s, 1891, 87½@88½; Central Ohio, 21@24; do., 1st mort., 82@85; Western Md. bonds, 76@77; do., guar., 96@97; Maryland 6s, coupon, 1870, 100@104; do., Ins., 100@102; do., 1890, 100@102; Baltimore 6s, 1870, 98@100; do., 1873, 96@97; do., 1875, 97@97½; do., 1886, 98@98; do., 1890, 98½@98¾; do., coupon, 100@100; Park, do., 99@100; do., 1892, 93@99; do., 5s, 1838-70, 83@83; City Passenger R. R., 17½@18; Canton Co., 54@56; Gardner, 0.60@0.65; Am. Gas Coal, 1.20@1.40; Maryland, 0.15@0.15; North State, 0.10@0.15; Springfield, 0.05@0.11; George's Creek, 105@110; Santa Clara, 7½@8; Balt. Chrome, 0.40@0.45; Bare Hill, 0.60@0.60; Atlantic Coal, 0.90@1.00; Mineral Hill, 0.45@0.65; Baltimore Coal, 150@190.

The Steam Siphon Pump.

An exhibition of the capabilities of Lansdell's Patent Steam Siphon Pump was given on Thursday of last week, at the works of the company, Jersey City, in the presence of a number of gentlemen identified with the commercial and marine interests of the city. The result of the experiment made was most satisfactory. We understand that the Navy Department after a thorough examination of the Siphon, has ordered its introduction into Government steamers. The Pacific Mail, and other steamship companies, have also decided to adopt it in their steamers. It is also being introduced upon many new railroads, and upon old ones whose tank apparatus has been destroyed. We propose to give a more extended notice in our next, together with a description of the pump, and the experiment recently made with it.

✎ We invite attention to the Card of J. VAN SCHAICK, Esq., Banker and Broker, in our advertising columns. His office is at 38 Broad street, N. Y.

✎ We invite attention to the Card, in another column, of L. S. WATKINS, Esq., Dealer in all Classes of Government Securities and Gold. Office 11 Broad street, N. Y.

✎ The "National Railroad Convention," composed of delegates from all the great lines of the country, commenced its sittings at the St. Nicholas Hotel, in this city, on the 24th inst.

✎ Messrs. CLARK, DODGE & Co., 51 Wall street, have for sale a portion of the 1st mortgage 7 per cent. bonds of the Chicago, Rock Island and Pacific Railroad Company.

✎ The Junction and Breakwater Railroad has been finished as far as the new village of Lincoln, and the cars were to have been running to Lincoln last week.

✎ CONTRACTORS will find notices of interest to them in our Advertising columns.

Railroad Earnings.—Weekly.

The traffic of the Great Western Railway of Canada, for the week ending Oct. 19th, 1866, were.....\$68,051 10
Corresponding week of 1865.....86,929 95

Decrease.....\$18,878 85
The earnings of the Grand Trunk Railway of Canada for the week ending Oct. 13th, 1866 were.....\$162,683 00
Corresponding week of previous year...151,820 00

Increase.....\$10,863 00
The earnings of the Marietta and Cincinnati Railroad the 2d week in Oct., 1866....\$22,067 00
Corresponding week previous year....24,031 50

Decrease.....\$1,964 50
The earnings of the Western Union Railroad for the week ending Oct. 14, 1866....\$22,495 63
Corresponding week previous year....24,128 15

Decrease.....\$1,632 52
The earnings of the Michigan Central Railroad for the 2d week in Oct., 1866, were...\$119,888 72
Corresponding week of previous year...116,430 59

Increase.....\$3,453 13
The earnings of the Michigan Southern and Northern Indiana Road for the 2d week in Oct. 1866, were.....\$108,631 00
Corresponding week of 1865.....117,897 00

Decrease.....\$9,266 00
The earnings of the Chicago and Northwestern Railway for the second week in Oct., 1866, were.....\$279,412 04
Corresponding week of previous year..247,292 09

Increase.....\$32,119 95
The earnings of the Chicago and Rock Island Railroad for the 2d week in Oct., 1866, were.....\$102,110 00
Corresponding week of previous year..94,849 00

Increase.....\$7,261 00
The earnings of the Detroit and Milwaukee Railroad for the week ending Oct. 11th, 1866, were.....\$46,123 00
Corresponding week of 1865.....44,166 00

Increase.....\$1,957 00
The earnings of the Virginia and Tennessee Railroad for the second week of Oct., were \$20,270, an increase of \$7,826 on the same week last year.

The receipts of the Susquehanna Canal Company for week ending Oct. 15th, were \$7,988 19; previously this season, \$168,358 37—making a total of \$176,346 56.

The receipts of the Delaware Division Canal Company for the week ending Oct. 13, 1866, were \$9,170 89; corresponding week of previous year, \$8,238 35—increase, \$832 54. Total receipts to date, \$269,611 06; corresponding period previous year, \$186,405 27—increase, \$83,105 79.

The construction of a railroad from Wiscasset to the Kennebec River, to connect with the Portland and Kennebec Railroad at Richmond, is contemplated. The distance is about 11 miles. Recent surveys have demonstrated the feasibility of the route connecting at Richmond instead of between that village and Bowdoinham—making a saving of some seventy-five thousand dollars on the estimate cost of the road by shortening the distance, avoiding deep cuts, &c. The citizens of

Wiscasset have subscribed liberally to secure the building of it.

Journal of Railroad Law.

KILLING ANIMALS.—DUTY TO KEEP UP FENCES.

The Indianapolis and Cincinnati Railroad Company *vs.* McKinney, lately decided in the Courts of Indiana, hold that where an animal passes upon a railroad track at the crossing of a public street or highway, or other place where, from any cause, it would be improper that the railroad should be fenced, and is killed by the locomotive or cars, the company is not liable, except for the negligence or misconduct of those having charge of the train.

The fact that a public highway runs along the side of a railroad track does not of itself, show a valid reason why a fence could not be maintained between the highway and the track, but rather shows the stronger reason why the railroad should be fenced.

The owner of an animal killed or injured by the cars of a railroad company may recover therefor, if the road is not fenced, though he be not an adjoining proprietor and has been guilty of negligence in permitting the animal to stray upon the railroad.

These decisions arose upon an appeal from Dearborn Circuit Court.

The opinion of the Court was written and delivered by Chief Justice Elliot, in which all the facts necessary for understanding the legal conclusions arrived at, are detailed with sufficient fullness.

ELLIOTT, C. J.—McKinney sued and recovered a judgment against the Indianapolis and Cincinnati Railroad Company, for the value of a mule killed by the locomotive and train of the defendant, while being run on said road, in Dearborn County, the railroad not being fenced in as required by the statute. The defendant answered in three paragraphs, to the third of which the Court sustained a demurrer, which presents the first question raised by the appellant.

That paragraph alleges that along the west side of said railroad there is a public highway, or turnpike road leading from Lawrenceburgh to Brookville, and that at the time of killing said mule, the plaintiff permitted it to escape from his inclosure, adjoining to said public highway, and that it went from said highway upon the defendants' railroad track, and was there struck by the defendant's train, "Wherefore the defendant says that said mule was killed by the carelessness and negligence of the plaintiff, and not by any fault of the defendant."

Section 5 of the act of 1863, under which this suit is brought provides that, "On the hearing of any such cause the Court or jury trying the same shall give judgment for the plaintiff, or plaintiffs, for the value of the animal or animals killed, or injury done, without regard to the question whether such killing, or injury was the result of accident." Acts of 1863, p. 26. And the seventh section of the same act provides that, "This act shall not apply to any railroad securely fenced in, and such fence properly maintained by said company."

The answer under consideration contains no averment that the railroad was securely fenced. Nor is it aided by the averment that a public highway runs along the west side of the railroad,

and the mule passed from said highway upon the track, and was thereby killed.

This Court has repeatedly held that if the animal passes upon the railroad track at the crossing of a public street, or highway, or other place where, from any cause, it would be improper that the railroad should be fenced in, the company is not liable, except for negligence, or the misconduct of those having charge of the train. But this case is not brought within that rule by the averments in the third paragraph of the answer.

The fact that a public highway runs along the west side of the railroad does not, of itself, show a valid reason why a fence could not properly be run between the highway and railroad, but on the contrary, would seem rather to show the greater necessity that the railroad should be fenced at such place.

It is insisted by the appellant's counsel that the statute was only intended as a protection to the owner of animals through whose land the railroad passes, and not to persons who reside at a distance from the railroad, and who negligently permit their animals to stray from home and get upon the railroad track. And we are urged to review the former decisions of this Court upon that point.

The act of 1853 contained, substantially, if not literally, the same provision on this subject as the act of 1863. Under the former act, this Court held, in the case of the Indianapolis and Cincinnati Railroad Company *vs.* Townsend, 10 Ind., 38, decided at the November Term, 1857, that though the owner of the animal is not an adjoining proprietor, and is guilty of negligence in permitting it to stray upon the railroad, and it is thereby killed, he may recover, if the company has failed to comply with the requirements of the statute. This decision was followed in numerous other cases, prior to 1863, when the Legislature re-enacted the same provision, with a knowledge of the construction that had been given to it by repeated decisions of this Court. We must therefore, presume that the Legislature, in re-enacting the provisions sanctioned and adopted that construction. Under these circumstances, we think the question should be regarded as finally settled, and no longer open to discussion. See also, *I. & C. R. R. Co. vs. Guard*, Ante p., 222.

It is further insisted that the judgment below is erroneous, for the reason—that the complaint does not state facts sufficient to constitute a cause of action, and that the Court below erred in not overruling the demurrer to the answer, and sustaining it to the complaint.

The first objection urged to the complaint is that it does not show that the mule was killed in Dearborn County, where the suit was brought. In this, however, the appellant's counsel is in error.

The complaint avers that the defendant is indebted to the plaintiff, "in the sum of two hundred and sixty dollars, for a brown mule killed by the cars and locomotive of the defendant, run," &c., "and passing through the said county of Dearborn, State of Indiana, at said county of Dearborn." The latter words "at said county of Dearborn," clearly refer to the place where the act complained of occurred, and are an unequivocal averment of the venue.

It is further objected to the complaint that it does not sufficiently aver that the railroad was not securely fenced in. The averment in the complaint on this point is as follows, viz: "The road of said defendant not being fenced, at the place where the said mule was killed." This is in effect an averment that the road was not fenced in at all, at the particular place named. If no fence existed at such place, the road was certainly not securely fenced at that point, and in such case it would be impossible to state the kind of fence, as the counsel urges should be done, as none of any kind existed. We think the averment is sufficient. We find nothing in the record to justify a reversal of the judgment below.

The judgment is affirmed, with 3 per cent. damages and costs.

The Tariff as Affecting the Railroads.

Editor of the Railroad Journal:

SIR:—The tariff comes up for revision in December next. The Treasury Department is now engaged in getting up data upon the subject. When the present one was drawn, the use of steel material, rails, axles, tires, wheels, &c., had scarcely been thought of in this country, and its bearing upon the railroad interest through these articles was not considered. As they are now in general use, it behoves the leading officers to give their views to the department and their Congressmen so as to secure intelligent action in the matter.

The proposed bill as it now stands levies upon puddled, blister, and other than cast steel, and manufacture, thereof $3\frac{1}{2}$ cents (gold) per lb. On cast steel and manufactures costing 7 cents or less per lb., $4\frac{1}{2}$ cents.

If over 7 cents, 5 cents per lb. and ten per cent. advalorem.

Railroad bars $2\frac{1}{2}$ cents per lb.

These rates vary from 65 to 85 per cent., instead of 45 as at present.

If the roads are content to pay this, well and good; but let them not excuse themselves from using the best material on account of high cost, when so large a portion of said cost will be tax, which they might by proper action have reduced.

Respectfully,

WALL STREET.

N. Y., Oct., 24, 1866.

We learn from the Augusta (Ga.) Chronicle that work on the Augusta and Milledgeville railroad is progressing vigorously. Several hundred tons of iron are on the way, which will be laid down immediately after its arrival. The heavy rock excavation between Culverton and Sparta has been completed, and the rock work beyond the latter place will be finished before the track-layers are ready to proceed with their work in that section.

At a meeting in London on the 9th, of holders of Alabama State stock, it was unanimously agreed to accept the proposition of the Treasurer of the State, offering to renew the overdue bonds of the State and to give bonds of a similar description, payable in twenty years, in lieu thereof.

Overdue coupons of the State of Tennessee will be exchanged for New Bonds of the State when presented at Nashville in sums of one thousand dollars.

The Russo-American Telegraph.

The Russian papers publish a detailed account of the proceedings of the Russian Engineer-in-Chief, M. Abaza, and three American engineers: Captain Meyhood, Lieutenant Busch and Lieutenant Kennan, who were instructed to survey the line of country through which the Russo-American telegraph is to be constructed. The party started from Petropaulovsk on the 8th of August last year, and succeeded, after many difficulties, in tracing the exact course of the future telegraph.

At last, says a letter in the *Porte du Nord*, the surveys have been completed from Anadyrsk to the Amour, a distance of six thousand versts, and the direction of the line has been determined. This immense task has been executed by the chief of the expedition and three engineers in the course of a dreadful winter, during which they had to contend against incredible difficulties, traversing day by day vast deserts, sometimes mounted on reindeer, sometimes drawn by dogs, but more frequently traveling on foot with the aid of snow shoes, and always accompanied by fierce hurricanes and dreadful frosts.

As soon as the Sea of Okhotsk shall be free, vessels belonging to the Telegraph Company are expected to arrive at Guigiga from America with the necessary materials for commencing the works immediately. These ships will also bring a number of Yakoute laborers, who are already hired for the works, which will be actively pushed on from the Amour to Behring's Straits. Already between Okhotsk and Anadyrsk the works have been commenced with the assistance of the inhabitants of the country, who are engaged in constructing houses and trimming trees to serve as telegraph poles. Considering the persevering and indefatigable activity of the chiefs of the expedition, there is reason to expect that within three years from the present time the works will be finished, and this difficult but noble undertaking will be entirely and successfully completed.

Telegraph in New Zealand.

Although for some time past one or two short lines of telegraph have been in operation in the Middle Island, chiefly used for the transmission of shipping and occasionally of mail intelligence—such as the Port Calmers and Dunedin line of seven miles, and the Bluff and Invercargill line of nineteen miles—it is only within the last few months that anything like a general system of telegraphic communication has been established throughout the Middle Island of New Zealand. At the present moment there is a total stretch of wire—connecting Nelson, at the northern extremity of the island, with the Bluff Harbor, the southern point nearest to the Australian colonies—of 1,042 miles. This line passed through all the principal towns of the Middle-Island, and messages are published daily in the papers from the most extreme point when any matters of interest occur to report. Powerful and fast steamers ply regularly between Melbourne and Hokitika, affording additional facilities for the transmission of news. The telegraphic cable to connect the Middle and North Islands is expected to be laid and communication established about the beginning of 1867. In the North Island the only telegraph in existence is the military electric telegraph, connecting Auckland and Onehunga with Te Awamutu, one of the military depots on the Waikato, about 120 miles from Auckland, and is under the management of the Royal Engineers.—*Iron Trade Circular.*

South Side (L. I.) Railroad.

A meeting of the Railroad Committee of the Common Council was held in the City Hall, Brooklyn, on the 17th inst., the subject being to consider the propriety of granting the request of the South-Side Railroad Company to lay a track on piles over Smith's pond, at Rockville Centre,

four miles south of Hempstead. The pond and the immediate surroundings are owned by the City of Brooklyn, and the company desire to run their track over it. By crossing the pond, which is about five hundred feet in width, the Railroad Company will avoid a detour which would delay them from a completion of the work on the road. The road, which extends from Jamaica to Islip, has been graded to the extent of twenty miles, and by December it is expected that the entire distance of thirty-one miles will be ready for laying the rails.

Cincinnati, Dayton and Eastern Railroad.

The organization under the name of the Cincinnati, Dayton and Eastern Railroad Company, which was formed last year, has at length perfected its arrangements for building a new road from Cincinnati to Dayton, to join the Sandusky and Dayton Railroad, making a continuous line from Cincinnati to the lake, and opening an additional railway route from Cincinnati to the East.

The new organization has taken a perpetual lease of the Sandusky and Dayton Railroad, which will be entirely in its possession and control as if the purchase had been final. It has secured the right of way from Cincinnati to Dayton by purchase from the Short Line Railroad Company, and it has provided the means, and will immediately proceed to the construction of the road. The papers making the lease of the road were delivered on the 18th inst.

New Orleans and Texas Railroad.

The completion of the Railroad connecting New Orleans with Texas is at present eliciting considerable attention in the city mentioned. Texas, regarding this as a most important project for her interests, some time ago constructed a railroad from Houston to Orange, on the Sabine river. Louisiana, or rather New Orleans, did little more than to carry forward the Opelousas road to Berwick's bay, and there the work stopped, with the exception of a survey of the rest of the route, and the grading of about sixty miles to New Iberia. It is time now to take up this neglected enterprise, and carry it forward to completion, which work can, and we doubt not, will be accomplished within two years, if proper efforts be made.—*N. O. Crescent.*

Railroad from Erie to Oil City.

A meeting of the business men of Erie, Penn., was held in that city on the 12th inst., for the purpose of considering the subject of the proposed direct route from Erie to Oil City, by way of the Union and Titusville Railroad and its connections. P. G. Finn, Esq., was selected as Chairman, and Col. John Bliss as Secretary. Mr. Galbraith made a statement of the present condition and prospects of the work; and the Chairman, on motion, appointed Messrs. John Clemens, O. Noble and L. A. Morrison, a committee to present the subject to the people with a view of obtaining further subscriptions.

Western Pennsylvania Railroad.

The formal opening of the Western Pennsylvania Railroad was celebrated on the 13th inst. This road is about 28 miles in length, extending from Allegheny City to Freeport, where it connects with the original road running thence to Blairsville, in Indiana Co., Penn., a point on the Indiana Branch of the Pennsylvania Railroad, three miles from its intersection with the main line. Among the excursionists were G. B. Roberts, President, N. J. Howard, Chief Solicitor, Antes Snyder, Chief Engineer, and C. Davis, Assistant Engineer of the road.

Railroads in Alabama.

The Legislature of Alabama, during its last session, granted a charter to the Mobile and Alabama Grand Trunk Railroad Company, an organization having for its object the construction of a railroad from Mobile northwardly through the coal and mineral regions of the State, and by intersecting the various lines of railway in operation and projected in North and Central Alabama, through a system of short branches, to form a main trunk into which the traffic of these lines should converge and find an outlet at Mobile Bay. The length of the main line and branches required to be built for the purpose of connection are estimated at about 252 miles.

The Coosa and Tennessee Rivers Railroad extending from Gadsden on the Coosa river to Gunter's Landing on the Tennessee, a distance of thirty-three miles, and which was nearly all graded before the war, has recently, we are informed, been put in way of early completion, a Pennsylvania company agreeing to complete the road within two years—the company to receive the State bonds appropriated to this road, amounting to about \$400,000 and the alternate sections of public land donated by the general government, allowing to the present stockholders the amounts they have actually paid, in stock of the road when completed. This road will unite the Tennessee and Coosa rivers, and by the building of a branch road of eighteen miles, will tap the Selma and Rome Railroad at Jacksonville.

Another Railroad Outlet from the Lackawanna.

We have referred, hitherto, to the railroad plans of the Delaware and Hudson Canal Company in the northern coal field, including a link of road between Wilkesbarre and Providence, also a road between Carbondale and Lanesboro', and a connection thence with the Albany and Susquehanna Railroad, whereby there will be opened out a new route from the northern coal field to Albany.

But, as we are informed, it is also intended to build a railroad from the present terminus of the Delaware and Hudson Canal Company's Railroad at Honesdale, (where their canal begins,) alongside their canal down the Laxawaxen to the Delaware and along the Delaware to Port Jervis; thence to deflect southward, mounting up the side of the Blue Mountain to pass through the gap occupied years ago by a line surveyed by the Pennsylvania Coal Company, (whose route struck the Delaware River about twenty-five miles below Port Jervis.)

Whether the Port Jervis route will, after crossing the Blue Mountain at the place referred to, continue on east to the Morris and Essex Railroad, or to be continued on by independent location to the Hudson River at Hoboken, is not determined.—*U. S. R. R. & Mining Register*, Sept. 15.

Iowa and Missouri State Line Railroad.

The grading of the first 100 miles of this road west of Farmington has been finished. One of our exchanges says of it that the distance by railroad line from Nebraska City to Keokuk is 248 miles. Forty miles, from Keokuk to Farmington, are upon the Des Moines Valley road, which has been running for several years. Eleven miles, from Nebraska City to Hamburg, will be running in three months. From Farmington 100 miles westward will be ready for the iron by April next. This will leave a gap of 47 miles between Hamburg and the west line of Wayne County for construction next summer. The company have proposed to Otse County to take \$200,000 of her

bonds, and, by expending them at the rate of \$2,000 per mile, insure the building of 100 miles east from the Nebraska City terminus. The county commissioners have used \$40,000 of the bonds ordered by the people, and have \$160,000 unexpended. The opinion is that the Iowa and Missouri State Line Railroad Company will accept the \$160,000, and carry out their proposition upon 80 miles eastward from Hamburg.

Minnesota Railroads.

The Governor of Minnesota has filed in the General Land Office a map of the located line of route of the Mississippi and Lake Superior Railroad from St. Paul to Duluth, in that State, for which a grant of land was made by act of Congress, approved May 7th, 1864. The Commissioner is taking the necessary steps for the withdrawal of the land granted by the act in conformity to the line of route filed. The Governor has also filed a map of the first division of the St. Paul and Pacific Railroad, showing the location and construction of sixty miles of the branch line of railroad from St. Anthony to a point near St. Cloud, in that State.

Darien Ship Canal.

On the proposition of President Mosquera to Congress, a concession has been granted for establishing a maritime canal across the Isthmus of Darien. The concessionaires are Messrs. Dewsbury, Thomas Page, C. E., and Vice-Admiral G. Elliot. Among other stipulations the concessionaires are to solicit that the British Government will guarantee the neutrality of the territory, on which the canal will be established; while the Government of the United States of Colombia, will on their side obtain the same guarantees from the French, American, Prussian, Dutch, and other Governments. The application made by the concessionaires is based on the most careful investigation of all the preliminary surveys and reports that from time to time have been directed to this important question.—*Panama Star*.

Roman Railways.

It appears that at the close of August, 1866, there were 983 $\frac{3}{4}$ miles in operation on this system, as compared with 743 $\frac{3}{4}$ miles at the close of August, 1865. About 304 miles still remain to be completed of the concessions made to the company. The £20 shares are now quoted in England at £2 12s., three months since they were at £1 12s.

Sandusky and Cincinnati Railroad.

At the annual meeting of this company on the 15th inst., the following gentlemen were chosen directors for the ensuing year: J. W. Pierce, I. M. Spelman, T. A. Neal, R. R. Sloane, L. H. Latham, O. Follett, W. G. Lane, Elisha C. Litchfield, and Wm. Wilshire; and at a subsequent meeting of the Board, O. Follett was elected President; L. H. Latham, Secretary and Treasurer; and J. H. Potter, Superintendent.

Joseph E. Sheffield, of New Haven, and Charles N. Yeamens, of Westfield, have examined the route for the proposed extension of the New Haven and Northampton Railroad from Williamsburg (Mass.) to North Adams, through Goshen, Cummington and Windsor, Mass. They report favorably as to its practicability.

The cable across the Straits of Northumberland, connecting New Brunswick with Prince Edward's Island, was successfully laid by the steamer Medway on the 2d inst.

Albany Railway.

At the annual meeting of the stockholders of this company held on the 8th inst., the following gentlemen were elected directors for the ensuing year: Theodore M. Amsdell, C. W. Armstrong, James Kidd, Henry Crandell, John K. Porter, Hugh J. Hastings, M. Delehanty, P. Cushman, Thomas Kearney, John Tracey, Abraham Van Vechten, Eli Perry, John Kennedy, Jr. At a meeting of the directors on the 11th instant, Abraham Van Vechten was elected President; Henry Crandell, Vice President; J. W. McNamara, Secretary; C. Ten Broeck, Treasurer.

Steel Rails.

The Springfield (Mass.) Union says that the Western Railroad has had for some time, on the worst portion of the road, a mile and a half of steel rails laid, and with very good results. They have recently ordered another lot. The Connecticut River Railroad is also laying steel rails on the new double track from Springfield to Chicopee.

Rutland and Burlington Railroad.

An arrangement has been effected between the first and second mortgage bondholders of the Rutland and Burlington railroad, by which both parties will surrender their claims to a board of trustees and put an end to the present course of expensive and profitless litigation. Thirty gentlemen representing several hundred thousand dollars of the bonds have already signed the agreement.—*Boston Journal*.

Lynchburg and Danville Railroad.

The Danville (Va.) Register, of recent date stated that there only remained the sum of \$10,400 to be subscribed to the stock of this road, in order to secure the charter granted by the Legislature. The Register now says that half this sum has been taken in Danville, and that there will be little difficulty in procuring the remainder.

The Lehigh Canal Company's new railroad, extending from the head of the canal, two miles above Mauch Chunk, to Easton, a distance of 48 miles, is stated to be progressing rapidly. Steel rails are to be used. The road will connect at Easton with the Morris and Essex, and also with the New-Jersey Central Road for New-York, and at Bethlehem with the North Pennsylvania Road for Philadelphia.

We learn from Toronto that the million and a half suit between the Commercial Bank and the Great Western Railway that has been at issue for six years, has been closed by direct negotiations satisfactory to both parties.

The railroad from Fayetteville, N. C., to the coal fields located in Egypt, Chatham county, is to be extended from the latter point, so as to connect with the North Carolina Railroad.

The Concord, Manchester and Lawrence Railroad has recently been divided into two divisions, and two roadmasters appointed, viz., A. F. Morse of Concord, and A. D. Spaulding of Manchester.

The Jeffersonville, Madison and Indianapolis railroad company have in contemplation the extension of the Rushville branch of their road to Cambridge City, and a meeting of the stockholders is to be held at Jeffersonville on the 13th of November, to consider and determine the proposition, and to ratify the contract made for that purpose.

International Ocean Telegraph.

The preliminary steps toward building the International Ocean Telegraph Line are being taken, and the work will be pushed forward as rapidly as possible. Mr. Wm. H. Heiss, one of the oldest telegraph superintendents in the country, has accepted the position of Superintendent. Mr. Heiss sailed from this city on the 20th inst., for Florida, through a portion of which State the line is to be built. He will make surveys, and determine upon the route to be adopted. Several leading citizens and public men of Florida have suggested that the line be built from Fernandina to Cedar Keys on the west side of the State; thence by cable to Havana. This will be determined upon by Mr. Heiss, if the practicability of the suggested route is made manifest by personal inspection and survey. It will not be many months ere the cities of New York and Havana will be in telegraphic communication.

At a recent meeting of the Memphis and Charleston Railroad Company, a resolution was passed to inquire into the feasibility of building a direct line from a point in North Alabama, connecting with the Memphis and Charleston Railroad, to Atlanta, Georgia, and the procurement of a charter for that purpose. Such a line would bring Memphis between 80 and 100 miles nearer the seaboard than by the existing line via Chattanooga.

A meeting of the Connecticut and Passumpsic Rivers Railroad Company will be held at White River Junction on the 7th of November, to act upon the vote of the recent annual meeting authorizing the issue of 400 shares of new stock to the old stockholders at \$75 per share. Some of the company, who were opposed to this action, have procured an injunction on the proceeding, and hence the next meeting.

The Fond du Lac Commonwealth says that the work of grading the Sheboygan and Fond du Lac road west of Glenbeulah and towards Fond du Lac is steadily progressing, and over a mile has already been graded this fall. It is hoped that the road may be completed within the coming year.

A general meeting of the stockholders of the Baltimore and Ohio Railroad Company will be held in Baltimore on the 19th of November, for the election of directors for the ensuing year.

NOTICE TO CONTRACTORS.

SEALED PROPOSALS, directed to the undersigned, and endorsed "Proposals," will be received at the office of J. W. Allen, in Bordentown, New Jersey, until Wednesday night, the 14th November prox., for grading and masonry on the PEMBERTON AND HIGHTSTOWN RAILROAD. Profiles, specifications and blanks will be shown at Mr. Allen's office on and after the 29th inst.

ASHBEL WELCH,
Engineer P. & H. R. R.
October 19th, 1886. 3142

TO CONTRACTORS.

SEALED Proposals will be received by the undersigned until Saturday, November 17th, for the Graduation, Bridge and Culvert Masonry on forty-three miles of the Lebanon Branch Extension of the Louisville and Nashville Railroad, between Crab Orchard, in Lincoln county, and London, in Laurel county, Kentucky.

The work is of the very heaviest character of Earth and Rock Cuttings Tunneling and Masonry, in value about one million of dollars.

Specifications and profiles can be seen at the Company's Office, in Crab Orchard, on and after November 1st.

GEORGE MACLEOD, Chief Engineer.
Louisville, Ky., October 17th.

L. S. WATKINS,**BANKER,**

AND

DEALER IN ALL CLASSES OF

GOVERNMENT SECURITIES and GOLD,**No. 11 Broad Street,****NEW YORK.**

Collections made in all parts of the United States and British Provinces.

CHICAGO,**ROCK ISLAND & PACIFIC RAILROAD****First Mortgage 7 per cent. Bonds,****TWENTY-FIVE YEARS TO RUN,**

FOR SALE BY

CLARK, DODGE & CO.**51 Wall Street.****THE UNITED STATES****STEEL PEN WORKS,****CAMDEN, N. J.****THE ESTERBROOK****Steel Pen Manufacturing
COMPANY,****WAREHOUSES, { 51 JOHN STREET, N. Y.
CAMDEN, NEW JERSEY.**

Samples and prices on application. Lots made to order of any pattern or stamp required.

CAUTION.

These Pens are of genuine American manufacture, and equal in finish, elasticity, and fineness of point to the best imported. They are, therefore, sure to gain the confidence of the American public. The fac-simile of our signature is sufficient security against foreign imitation.

R. ESTERBROOK & CO.**WOOLWORTH & GRAHAM,****Sole Agents.**

WANTED—By a Railway Commission House in the City of New York, a thoroughly Competent Salesman. With one having a good trade and acquaintance liberal arrangements will be made. Address P. O. Box 4,956, New York P. O.

BORDEN & LOVELL,**70 and 71 West Street, New York.****GENERAL AGENTS****Borden Mining Company's****CUMBERLAND COAL.**

Orders from Railroad Companies, Manufacturers and others are respectfully solicited.

SHIP FELT, CARPET FELT, BOILER FELT.

THE very superior Felt, manufactured by the Lowell Felt Mills, can now be furnished in quantities to suit purchasers, from the new and extensive mills now completed. Also, pipe, truss, upholstery and all other Felts. Apply to the branch office of the Company.

EDW. F. DAVISON, 128 Pearl St.**Railway Purchasing Agent.**

A PERSON of experience, thoroughly acquainted with the business and markets, desires to form an arrangement with some RAIL ROAD CORPORATION of standing, to act in the capacity of Purchasing Agent. References unexceptionable.

Address, "H," P. O. Box 5,314, New York City.

Car Covering or Roofing

KINGMAN'S CEMENT WITH HEAVY CAN VASS, used by many roads as a substitute for Car Duck.
WILLIAMS & PAGE, Boston.
July 19th, 1885.

NOTICE TO BIDDERS

FOR THE

ST. LOUIS AND IRON MOUNTAIN

OR

CAIRO AND FULTON RAILROADS**OF MISSOURI.**

THE PROPOSALS shall each state the price bid for the respective Roads, and that they are based upon the following terms and conditions, viz:

First: The price or consideration bid shall be payable as follows: One-fourth on closing the contract, and the balance in five equal annual instalments; the first payable in one year, the second in two, the third in three, the fourth in four, and the fifth in five years thereafter, with six percent interest on deferred payments, payable annually: *Provided*, that all sums bid may be paid at any time prior to maturity, in either cash or the bonds or other liabilities of the State of Missouri.

Second: The Roads and all Rolling Stock belonging thereto, shall be kept in good serviceable condition during the progress of said Roads (respectively) to completion.

Third: Bidders for the St. Louis and Iron Mountain Railroad must agree to finish that Road to a point south of Pilot Knob, to connect with the Cairo and Fulton Railroad of Missouri, in three years, and to the Mississippi river, opposite to or below Columbus, Kentucky, in five years from the date of the sale; and they must also agree to expend in each and every year, in case they become the purchasers, the sum of five hundred thousand dollars in the work of graduation, masonry, or superstructure on said extension.

Bidders for the Cairo and Fulton Railroad of Missouri must agree to complete said Road from the Mississippi river, opposite the town of Cairo, Illinois, or Columbus, Kentucky, to the intersection of the St. Louis and Iron Mountain Railroad line, within three years after the date of sale thereof.

Bids for the Roads must be separate. Those for the St. Louis and Iron Mountain Railroad should be addressed to **ROBERT A. WATT**, President Board of Commissioners of that Road; and those for the Cairo and Fulton Railroad of Missouri to **CHARLES S. RANKIN**, President Board of Commissioners Cairo and Fulton Railroad of Missouri, St. Louis, Mo.

Proposals will be received until **NOVEMBER 8TH 1886.**

By order of the Board,

CHESTER HARDING, Jr.

Atty for Commissioners.

**SALE OF
CAIRO AND FULTON RAILROAD
OF MISSOURI
BY COMMISSIONERS.**

THE UNDERSIGNED, who have heretofore given notice of their appointment as Commissioners, and of their authority to take possession of or to buy in the said Cairo and Fulton Railroad of Missouri, together with the Lands belonging thereto, and again to sell the same, do hereby invite proposals in writing, for the purchase of said railroad, and its Lands, Rolling Stock and Appurtenances, in case the undersigned should buy in the same at the sale thereof, as advertised by the Governor of Missouri to take place on the First day of October, 1886. Bids will be received until November 8th, 1886.

**CHARLES S. RANKIN,
BERNARD H. FARRAR,
RUDOLPH WEBER,**

Commissioners.

957

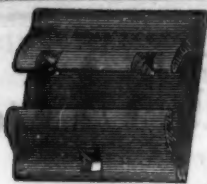
**SALE OF
ST. LOUIS AND IRON MOUNTAIN
RAILROAD
BY COMMISSIONERS.**

THE UNDERSIGNED, who have heretofore given notice of their appointment as Commissioners, and of their authority to take possession of or to buy in the said St. Louis and Iron Mountain Railroad, together with the Lands belonging thereto, and again to sell the same, do hereby invite proposals, in writing, for the purchase of said Railroad, and its Lands, Rolling Stock and Appurtenances, in case the undersigned should buy in the same at the sale thereof, as advertised by the Governor of Missouri to take place on the 27th day of September, 1886. Bids will be received until November 8th, 1886.

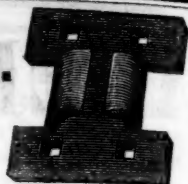
**ROBERT A. WATT,
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MARSHALL P. SMITH, Gen'l Sup't.

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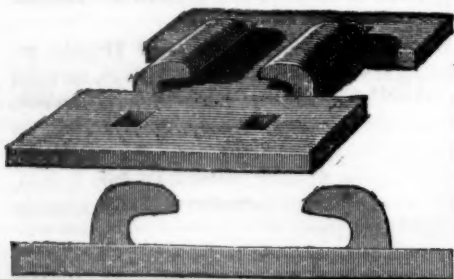
**SUPERIOR WROUGHT IRON
RAILWAY CHAIRS,**

With continuous lips, made to fit exactly the flanges of the rails.

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410 Walnut St., Philadelphia.

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Railroad Chair Works.**

Of which the late J. S. BREESE was Pres't,
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THIS COMPANY also manufacture **RAILROAD,
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OFFICE, 35 WALL ST., - - NEW YORK.

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Dollars.

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One Hundred and Twenty-one and a half per Ct.

Instead of issuing a scrip dividend to dealers, based on
the principal that all classes of risk are equally profitable,
this Company will hereafter make such cash abatement
or discount from the current rates, when premiums are
paid, as the general experience of underwriters will war-
rant, and the net profits remaining at the close of the
year will be divided to the stockholders.

This Company continues to make Insurance on Marine
and Inland Navigation and Transportation Risks, includ-
ing Risks on Merchandise of all kinds, Hulls, and Freight,
on the most favorable terms.

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rency, at the office in New York; or in Sterling, at the
office of Rathbone Bros. & Co. in Liverpool.

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Solid Emery Vulcanite.

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will outwear hundreds of the kind commonly used, and will do
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efficiently. All interested can see them in operation at our
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